

**HOGAN & HARTSON LLP**

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IN THE UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

-----	X	
TOTALMAR NAVIGATION CORP.,	:	
	:	
Plaintiff,	:	Index No. 08-cv-1659 (HB)
-against-	:	ECF Case
	:	
ATN INDUSTRIES INC.,	:	
	:	
Defendant.	:	
	:	
-----	X	

**ANSWER, AFFIRMATIVE DEFENSES AND VERIFIED COUNTERCLAIM**

Defendant ATN Industries Inc., a Florida corporation ("ATN"), by and through undersigned counsel, hereby files its Answer and Affirmative Defenses for the limited purpose of protecting its property against attachment and to seek security on claims that are being submitted to binding arbitration, and states as follows:<sup>1</sup>

1. ATN admits that this purports to be a case of admiralty and maritime jurisdiction pursuant to Rule 9(h) of the Federal Rules of Civil Procedure, the Convention on the Recognition and Enforcement of Foreign Arbitral Awards and/or the Federal Arbitration Act, but denies that Totalmar Navigation Corp., a Panamanian corporation ("Totalmar"), is entitled to relief. ATN denies all remaining allegations in paragraph 1.

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<sup>1</sup> ATN has filed a motion to compel arbitration concurrently with this answer, affirmative defenses and counterclaim, filed without waiver of its rights to arbitration.

2. ATN is without sufficient information or knowledge to admit or deny the truth of the allegations in paragraph 2 of the complaint and, therefore, denies them.

3. ATN admits it is a corporation organized under the laws of the State of Florida and that it chartered MV Skala, MV Atlantica, MV Rainbow and MV Go Star. ATN denies all remaining allegations in paragraph 3 of the complaint.

4. ATN admits the dispute between the parties arises from separate maritime charter party contracts involving the transportation of large dimensional polycarbonate steel water pipes from Shanghai, China to Maracaibo, Venezuela. ATN denies all remaining allegations in paragraph 4 of the complaint.

5. ATN admits that it entered into a charter party contract for MV Skala on or about November 23, 2007 with Totalmar. ATN admits that Totalmar attached what purports to be the charter party contract for MV Skala to the complaint as Exhibit 1. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 5 of the complaint.

6. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 6 of the complaint.

7. ATN denies the allegations in the first two sentences of paragraph 7 of the complaint. ATN admits that Totalmar attached what purports to be a document entitled "Letter of Protest" as Exhibit 2 to the complaint. ATN denies all remaining allegations in paragraph 7 of the complaint.

8. As for the first sentence of paragraph 8 of the complaint, ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in the first sentence of paragraph 8. ATN admits that Totalmar attached

what purports to be a dead freight invoice as Exhibit 3 to the complaint. ATN denies that Totalmar is owed any sums for dead freight and denies all remaining allegations in paragraph 8 of the complaint.

9. As for the first sentence of paragraph 9 of the complaint, ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in the first sentence of paragraph 9. ATN denies that Totalmar is owed any sums for dead freight and denies all remaining allegations in paragraph 9 of the complaint.

10. ATN denies the allegations in paragraph 10 of the complaint.

11. ATN admits that it entered into a charter party contract for MV Atlantica on or about November 29, 2007 with Totalmar. ATN admits that Totalmar attached what purports to be the charter party contract for MV Atlantica to the complaint as Exhibit 4. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 11 of the complaint.

12. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 12 of the complaint.

13. ATN denies the allegations in paragraph 13 of the complaint.

14. ATN admits that Totalmar alleges that MV Atlantica was on demurrage at Shanghai for 1.229 days. ATN denies the remaining allegations in paragraph 14 of the complaint.

15. As for the first sentence of paragraph 15, ATN admits that Totalmar submitted a demurrage invoice to ATN but denies that it owes Totalmar for demurrage in the amount of US \$86,030.00. ATN denies the allegations in the second sentence of paragraph 15 of the complaint. ATN admits that Totalmar attached what purports to be a demurrage invoice and

laytime calculations as Exhibit 5 to the complaint but denies that Totalmar is entitled to the demurrage claimed to be owed therein. ATN denies all remaining allegations in paragraph 15 of the complaint.

16. ATN denies the allegations in paragraph 16 of the complaint.

17. ATN admits that it entered into a charter party contract for MV Rainbow on or about December 6, 2007 with Totalmar. ATN admits that Totalmar attached what purports to be the charter party contract for MV Rainbow to the complaint as Exhibit 4. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 17 of the complaint.

18. ATN respectfully refers the Court to MV Rainbow charter party and its addenda for its full and complete content, and denies all remaining allegations in paragraph 18 of the complaint.

19. ATN denies the allegations in paragraph 19 of the complaint.

20. ATN admits that Totalmar alleges that MV Rainbow was on demurrage at Shanghai for 2.113 days. ATN denies the remaining allegations in paragraph 20 of the complaint.

21. As for the first sentence of paragraph 21, ATN admits that Totalmar submitted a demurrage invoice to ATN but denies that it owes Totalmar for demurrage in the amount of US \$147,910.00. ATN denies the allegations in the second sentence of paragraph 25 of the complaint. ATN admits that Totalmar attached what purports to be a demurrage invoice and laytime calculations as Exhibit 7 to the complaint but denies that Totalmar is entitled to the demurrage claimed to be owed therein. ATN denies all remaining allegations in paragraph 15 of the complaint.

22. ATN denies the allegations in paragraph 22 of the complaint.

23. ATN admits that it entered into a charter party contract for MV Go Star on or about December 7, 2007 with Totalmar. ATN admits that Totalmar attached what purports to be the charter party contract for MV Rainbow to the complaint as Exhibit 8. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 23 of the complaint.

24. ATN respectfully refers the Court to the contract and its addenda for its full and complete content, and denies all remaining allegations in paragraph 24 of the complaint.

25. ATM admits the allegations in the first and second sentences of paragraph 25. ATN denies the allegations in the third, fourth, and fifth sentences of paragraph 25. ATN admits that Totalmar attached what purports to be a dead freight invoice as Exhibit 9 to the complaint. ATN denies that Totalmar is owed any sums for dead freight and denies all remaining allegations in paragraph 25 of the complaint.

26. ATN denies the allegations in paragraph 26 of the complaint.

27. As for the first sentence of paragraph 27, ATN admits that Totalmar submitted a demurrage invoice to ATN but denies that it owes Totalmar for demurrage in the amount of US \$147,280. ATN denies the allegations in the second sentence of paragraph 27 of the complaint. ATN admits that Totalmar attached what purports to be a demurrage invoice and laytime calculations as Exhibit 10 to the complaint but denies that Totalmar is entitled to the demurrage claimed to be owed therein. ATN denies all remaining allegations in paragraph 27 of the complaint.

28. ATN denies the allegations in paragraph 28 of the complaint.

29. ATN denies the allegations in paragraph 29 of the complaint.

30. ATN denies the allegations in paragraph 30 of the complaint.

31. ATN denies the allegations in paragraph 31 of the complaint.

32. ATN denies the allegations in paragraph 32 of the complaint.

33. ATN denies the allegations in paragraph 33 of the complaint.

34. ATN admits this purports to be an admiralty and maritime claim within the Court's subject matter jurisdiction. ATN, however, denies that Totalmar is entitled to relief and denies all remaining allegations in paragraph 34 of the complaint.

35. ATN denies that Totalmar is entitled to an order of seizure. ATN admits that the parties' disputes should be adjudicated in arbitration. ATN denies all remaining allegations in paragraph 35 of the complaint.

36. ATN denies all allegations in the complaint not expressly admitted herein.

### **AFFIRMATIVE DEFENSES**

#### **First Affirmative Defense**

Totalmar's claims must be resolved in binding arbitration pursuant to the plain and unambiguous terms of the parties' charter party contracts. This Court, therefore, should stay the action and compel arbitration. ATN is filing a motion to compel arbitration and to stay this action contemporaneously herewith.

#### **Second Affirmative Defense**

Totalmar has failed to state claims for which relief can be granted.

#### **Third Affirmative Defense**

Totalmar is not entitled to a maritime attachment because Totalmar's claims for dead freight and demurrage are grossly overstated and not supported by the plain language of the charter party contracts.

**Fourth Affirmative Defense**

Totalmar is not entitled to a maritime attachment because Totalmar failed to submit an affidavit supporting its claim for an attachment.

**Additional Defenses**

ATN reserves the right to assert additional defenses.

**VERIFIED COUNTERCLAIM**

Defendant/Counter-Plaintiff ATN Industries Inc., a Florida corporation (“ATN”), by and through undersigned counsel, hereby sues Plaintiff/Counter-Defendant Totalmar Navigation Corp. (“Totalmar”) for the limited purpose of seeking security on its counterclaims that are being submitted to binding arbitration, and alleges as follows:

1. ATN brings this action to seek an order requiring Totalmar to post security for ATN’s claims for cargo damages pursuant to five separate charter party contracts. ATN has or will be submitting its claims to arbitration. Concurrently herewith, ATN has moved to compel arbitration and to stay this action pending arbitration.

**Jurisdiction and Venue**

2. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and the action falls within the Court’s subject matter jurisdiction pursuant to 28 U.S.C. § 1333 and under the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, codified at 9 U.S.C. § 201, *et seq.*, and or the Federal Arbitration Act, 9 U.S.C. § 1, *et seq.*

**The Parties**

3. ATN is a corporation organized under the laws of the State of Florida and was the charterer of MV Skala, MV Atlantica, MV Rainbow, MV Go Star and MV Majartta (the “Vessels”).

4. Upon information and belief, Totalmar is a corporation organized under the laws of the Republic of Panama and was the lessee of the Vessels.

5. ATN is in the import and export business. ATN entered into a contract to supply and deliver to Venezuela a certain number of large dimensional polycarbonate steel water pipes. ATN purchased the pipes in China and transported them from China to Venezuela.

6. ATN’s claims arise out of five separate maritime charter party contracts for the transportation of large dimensional polycarbonate steel water pipes from Shanghai, China to Maracaibo, Venezuela by the Vessels.

7. The charter party contracts for MV Atlantica and MV Go Star provide that if any dispute arises between the parties, the matter in dispute shall be referred to binding arbitration in London, England.

8. ATN is entitled to security to cover the total amount of its cargo damages.

9. ATN retained the undersigned attorneys and is obligated to pay them a reasonable fee for their services

10. All conditions precedent to the filing of this action have been performed, have otherwise occurred, or have been waived.



**COUNT ONE**

**(Breach of MV Skala Charter Party)**

11. ATN repeats and realleges the allegations set forth in paragraphs 1 through 10 above, as if fully set forth herein.

12. On or about November 23, 2007, ATN entered into a charter party contract with Totalmar for MV Skala to carry polycarbonate pipes from Shanghai, China to Maracaibo, Venezuela (the “MV Skala Charter Party”). The MV Skala Charter Party provided: “Owners are to be responsible for loss of or damage to the goods . . . caused by the improper or negligent stowage of the goods (unless stowage performed by shippers, Charterers or their stevedores or servants ) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.” *See* MV Skala Charter Party, Part II, Clause 2. A copy of the MV Skala Charter Party is attached hereto as **Exhibit 1**.

13. Due to, among other things, the want of due diligence of Totalmar, 31 pipes were permanently damaged during transport. The replacement cost for the 31 pipes totaled \$587,630.11.

14. ATN served a claim for the damaged pipes on Totalmar. A copy of ATN’s claim is attached hereto as **Exhibit 2**.<sup>2</sup>

15. Totalmar refused to accept responsibility for the 31 damaged pipes and breached the MV Skala Charter Party by failing to pay ATN for the cargo damage pursuant to the terms of the contract.

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<sup>2</sup> The claims attached hereto as Exhibits 2, 4, 6, 8, and 10 are in Spanish. Translations into English will be filed once available.

16. ATN has suffered damages as a result.

**COUNT TWO**

**(Breach of MV Rainbow Charter Party)**

17. ATN repeats and realleges the allegations set forth in paragraphs 1 through 10 above, as if fully set forth herein.

18. On or about December 6, 2007, ATN entered into a charter party for MV Rainbow with Totalmar to carry polycarbonate pipes from Shanghai, China to Maracaibo, Venezuela (the “MV Rainbow Charter Party”). A copy of the MV Rainbow Charter Party is attached hereto as **Exhibit 3**.

19. The MV Rainbow Charter Party provided: “Owners are to be responsible for loss of or damage to the goods . . . caused by the improper or negligent stowage of the goods (unless stowage performed by shippers, Charterers or their stevedores or servants ) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.” *See* MV Rainbow Charter Party, Part II, Clause 2.

20. Due to, among other things, the want of due diligence of Totalmar, 17 pipes were permanently damaged during transport. The replacement cost for the 17 pipes totaled \$322,248.77.

21. ATN served a claim for the damaged pipes on Totalmar. A copy of ATN’s claim is attached hereto as **Exhibit 4**.

22. Totalmar refused to accept responsibility for the 17 damaged pipes and breached the MV Rainbow Charter Party by failing to pay ATN for the cargo damage pursuant to the terms of the contract.

23. ATN has suffered damages as a result.

**COUNT THREE**

**(Breach of MV Go Star Charter Party)**

24. ATN repeats and realleges the allegations set forth in paragraphs 1 through 10 above, as if fully set forth herein.

25. On or about December 7, 2007, ATN entered into a charter party with Totalmar for MV Mairouli, which was later substituted by MV Go Star, to carry polycarbonate pipes from Shanghai, China to Maracaibo, Venezuela (the “MV Go Star Charter Party”). A copy of the MV Go Star Charter Party is attached hereto as **Exhibit 5**.

26. The MV Go Star Charter Party provided: “Owners are to be responsible for loss of or damage to the goods . . . caused by the improper or negligent stowage of the goods (unless stowage performed by shippers, Charterers or their stevedores or servants ) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.” *See* MV Go Star Charter Party, Part II, Clause 2.

27. Due to, among other things, the want of due diligence of Totalmar, 13 pipes were permanently damaged during transport. The replacement cost for the 13 pipes totaled \$222,008.02.

28. ATN served a claim for the damaged pipes on Totalmar. A copy of ATN’s claim is attached hereto as **Exhibit 6**.

29. Totalmar refused to accept responsibility for the 13 damaged pipes and breached the MV Go Star Charter Party by failing to pay ATN for the cargo damage pursuant to the terms of the contract.

30. ATN has suffered damages as a result.

#### **COUNT FOUR**

##### **(Breach of MV Atlantica Charter Party)**

31. ATN repeats and realleges the allegations set forth in paragraphs 1 through 10 above, as if fully set forth herein.

32. On or about November 29, 2007, ATN entered into a charter party with Totalmar for MV Atlantica, which was later substituted by MV Atlantica, to carry polycarbonate pipes from Shanghai, China to Maracaibo, Venezuela (the “MV Atlantica Charter Party”). A copy of the MV Atlantica Charter Party is attached hereto as **Exhibit 7**.

33. The MV Atlantica Charter Party provided: “Owners are to be responsible for loss of or damage to the goods . . . caused by the improper or negligent stowage of the goods (unless stowage performed by shippers, Charterers or their stevedores or servants ) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.” *See* MV Atlantica Charter Party, Part II, Clause 2.

34. Due to, among other things, the want of due diligence of Totalmar, 15 pipes were permanently damaged during transport. The replacement cost for the 15 pipes totaled \$284,337.15.

35. ATN served a claim for the damaged pipes on Totalmar. A copy of ATN's claim is attached hereto as **Exhibit 8**.

36. Totalmar refused to accept responsibility for the 15 damaged pipes and breached the MV Atlantica Charter Party by failing to pay ATN for the cargo damage pursuant to the terms of the contract.

37. ATN has suffered damages as a result.

#### **COUNT FIVE**

##### **(Breach of MV Majartta Charter Party)**

38. ATN repeats and realleges the allegations set forth in paragraphs 1 through 10 above, as if fully set forth herein.

39. On or about December 7, 2007, ATN entered into a charter party with Totalmar for MV Golden Wish, which was later substituted by MV Majartta, to carry polycarbonate pipes from Shanghai, China to Maracaibo, Venezuela (the "MV Majartta Charter Party"). A copy of the MV Majartta Charter Party is attached hereto as **Exhibit 9**.

40. The MV Majartta Charter Party provided: "Owners are to be responsible for loss of or damage to the goods . . . caused by the improper or negligent stowage of the goods (unless stowage performed by shippers, Charterers or their stevedores or servants ) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager." *See* MV Majartta Charter Party, Part II, Clause 2.

41. Due to, among other things, the want of due diligence of Totalmar, 16 pipes were permanently damaged during transport. The replacement cost for the 16 pipes totaled \$303,292.96.

42. ATN served a claim for the damaged pipes on Totalmar. A copy of ATN's claim is attached hereto as **Exhibit 10**.

43. Totalmar refused to accept responsibility for the 16 damaged pipes and breached the MV Majartta Charter Party by failing to pay ATN for the cargo damage pursuant to the terms of the contract.

44. ATN has suffered damages as a result.

WHEREFORE, ATN prays for the following:

- (a) That Totalmar be required to post security in the total amount of US \$1,719,517.
- (b) That the action thereafter be stayed pending arbitration and that judgment be entered upon the arbitration awards for the amount of any recovery by ATN, together with interest and costs of this action.
- (c) That the Court grant ATN such other and further relief as may be just and proper under the circumstances.

Dated: New York, New York  
June 25, 2008

Respectfully submitted,

By: s/  
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Hogan & Hartson LLP  
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John F. O'Sullivan  
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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

Honorable Harold Baer

TOTALMAR NAVIGATION CORP.,

Index No. 08 CV 1659

Plaintiff,

ECF Case

v.

ATN INDUSTRIES INC.,

Defendant.

STATE OF FLORIDA )

ss.

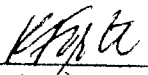
COUNTY OF MIAMI-DADE )

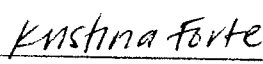
**VERIFICATION OF COUNTERCLAIM**

I, José Martín Olivares, being duly sworn, depose and state that I am a representative of ATN Industries Inc.; that I am authorized by said company to make this verification in its behalf; that I have read the foregoing Verified Counterclaim; and that I believe the facts stated in the pleading to be true and correct to the best of my knowledge.

  
JOSE MARTIN OLIVARES

The foregoing instrument was acknowledged before me this 25thth day of June, 2008, by JOSE MARTIN OLIVARES who is personally known to me and who did take an oath.

  
(Notary Signature)

  
(Print or name stamp notary)

NOTARY PUBLIC

State of Florida at Large

My Commission Expires: Nov 9, 2011.



KRISTINA FORTE  
MY COMMISSION # DD 702305  
EXPIRES: November 9, 2011



IN THE UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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TOTALMAR NAVIGATION CORP.,	:	
	:	
Plaintiff,	:	Index No. 08-cv-1659 (HB)
-against-	:	ECF Case
	:	
ATN INDUSTRIES INC.,	:	
	:	
Defendant.	:	
-----	x	

**AFFIRMATION OF SERVICE**

George F. Hritz affirms under penalty of perjury:

I am an attorney admitted to practice in the State of New York and am a partner with the law firm of Hogan & Hartson LLP, attorneys for defendant in the above-captioned matter.

I certify that on June 25, 2008, I electronically filed the Answer, Affirmative Defenses and Verified Counterclaim with the Clerk of Court using CM/ECF, and it is being served this day on all counsel authorized to receive Notices of Electronic Filing generated by CM/ECF, including counsel below:

Rahul Wanchoo, Esq.  
Law Offices of Rahul Wanchoo  
Empire State Building  
350 Fifth Avenue, 59<sup>th</sup> Floor  
New York, New York 10118  
*Attorneys for plaintiff Totalmar Navigation Corp.*

Dated: June 25, 2008  
New York, New York

\_\_\_\_\_/s/\_\_\_\_\_  
George F. Hritz



Part I

1. Shipbroker <b>TOTALMAR</b>		RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1976) INCLUDING "F.I.O." ALTERNATIVE, ETC. (To be used for trades for which no approved form is in force) CODE NAME: "GENCON"	
3. Owners/Place of business (Cl. 1) Totalmar Navigation Corp/agecom As Disponent Owner		2. Place and date Caracas, 23rd November 2007	
5. Vessel's name (Cl. 1) MV Skala		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chuao, Caracas 1065, Venezuela	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1) 39,207		6. GRT/NRT (Cl. 1) 23,144 / 13384	
9. Expected ready to load (abt.) (Cl. 1) December 3rd 2007		8. Present position (Cl. 1) Trading	
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China always accessible always afloat		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Venezue la. Always accessible always afloat	
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) Min 480 to 500 pices of pipes upto vessl's maximu capacity at Owners option of water pipes of polycarbonate steel pipes dimensions Guarante tee by Charterers. See also clause 22			
13. Freight rate (also state if payable on delivered or intaken quantity) (Cl. 1) See clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) See clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless) See clause 33		16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b) If total laytime for load. and disch.. fill in c) only) (Cl. 6) a) Laytime for loading See Clause 26 b) Laytime for discharging See Clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 6) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At: Fletcher Xi		19. Cancelling date (Cl. 10) December 13th, 2007	
18. Demurrage rate (loading and discharging) (Cl. 7) See Clause 27		20. Brokerage commission and to whom payable (Cl. 14)	
21. Additional clauses covering special provisions, if agreed. Additional clauses 22 to 42 both inclusive to form part of this Charter Party.			

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature (Owners)  Totalmar Navigation Corp.	Signature (Charterers)  ATN Industries Inc.
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Including "F.I.O." Alternative etc.

1. It is agreed between the party mentioned in Box 3 as Owners of the steamer or motor-vessel named in Box 5, of the gross/net Register tons indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that:
- The said vessel shall proceed to the loading port or place stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo (if shipment of dock cargo agreed same to be at Charterers' risk) as stated in Box 12 (Charterers to provide all mats and/or wood for dunnage and any separations required, the Owners allowing the use of any dunnage wood on board if required) which the Charterers bind themselves to ship, and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bills of Lading or so near thereto as she may safely get and lie always afloat and there deliver the cargo on being paid freight on delivered or intaken quantity as indicated in Box 13 at the rate stated in Box 13.
2. **Owners' Responsibility Clause**
- Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by the improper or negligent stowage of the goods (unless stowage performed by shippers/Charterers or their stevedores or servants) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.
- And the Owners are responsible for no loss or damage or delay arising from any other cause whatsoever, even from the neglect or default of the Captain or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this clause, be responsible, or from unseaworthiness of the vessel on loading or commencement of the voyage or at any time whatsoever. Damage caused by contact with or leakage, smell or evaporation from other goods or by the inflammable or explosive nature or insufficient package of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused.
3. **Deviation Clause**
- The vessel has liberty to call at any port or ports in any order for any purpose, to sail without pilots, to tow and or assist vessels in all situations, and also to deviate for the purpose of saving life and or property.
4. **Payment of Freight** See Clause 35
- The freight to be paid in the manner prescribed in Box 14 in cash without discount on delivery of the cargo at mean rate of exchange ruling on day of payment, the receipt of the cargo being proof to pay freight on account during delivery, if required by Captain or Owners.
- Cash for vessel's ordinary disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange, subject to two per cent. to cover insurance and other expenses.
5. **Loading Discharging Costs** See Clause 33
- (a) **Gross Terms**
- The cargo to be brought alongside in such a manner as to enable vessel to take the goods with her own tackle. Charterers to procure and pay the necessary men on shore or on board the lighters to do the work there, vessel only heaving the cargo on board.
- If the loading takes place by elevator, cargo to be put free in vessel's holds. Owners only paying trimmings expenses.
- Any places and or packages of cargo over two tons weight shall be loaded, stowed and discharged by Charterers at their risk and expense. The cargo to be received by Merchants at their risk and expense alongside the vessel not beyond the reach of her tackle.
- (b) **F.I.O. and free stowed trimmed**
- The cargo shall be brought into the holds, loaded, stowed and or trimmed and taken from the holds and discharged by the Charterers or their Agents, free of any risk, liability and expense whatsoever to the Owners.
- The Owners shall provide winches, motive power and winchmen from the crew if requested and permitted; if not the Charterers shall provide and pay for winchmen from shore and or cranes, if any (this provision shall not apply if vessel is gearless and stated as such in Box 15).
- \* indicate alternative (a) or (b) as agreed, in Box 15
6. **Laytime** See Clause 26
- (a) **Substitute laytime for loading and discharging**
- The cargo shall be loaded within the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.
- The cargo shall be discharged within the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.
- (b) **Total laytime for loading and discharging**
- The cargo shall be loaded and discharged within the number of total running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.
- (c) **Commencement of laytime loading and discharging**
- Laytime for loading and discharging shall commence when a notice of readiness is given before noon, and at 5 a.m. next working day if notice given during office hours after noon. Notice at loading port to be given to the Shippers' agent in Box 17.
- Time actually used before commencement of laytime shall count.
- Time lost in waiting for berth to count as loading or discharging time, as the case may be.
- \* indicate alternative (a) or (b) as agreed, in Box 16
7. **Demurrage** See Clause 27
- Ten running days on demurrage at the rate stated in Box 18 per day or pro-rata for any part of a day payable day by day, to be allowed Merchants altogether at ports of loading and discharging.
8. **Lien Clause**
- Owners shall have a lien on the cargo for freight, dead-freight, demurrage and damages for detention. Charterers shall remain responsible for dead-freight and demurrage (including damages for detention), incurred at port of loading. Charterers shall also remain responsible for freight and demurrage (including damages for detention) incurred at port of discharge, but only to such extent as Owners have been unable to obtain payment thereof by exercising the lien on the cargo.
9. **Bills of Lading**
- The Captain to sign Bills of Lading at such rate of freight as presented without prejudice to this Charterparty, but should the freight by Bills of Lading amount to less than the total chartered freight the difference to be paid to the Captain in cash on signing Bills of Lading.
10. **Cancelling Clause**
- Should the vessel not be ready to load (whether in berth or not) on or before the date indicated in Box 19, Charterers have the option of cancelling this contract, such option to be declared, if demanded, at least 48 hours before vessel's expected arrival at port of loading. Should the vessel be delayed on account of average or otherwise, Charterers to be informed as soon as possible, and if the vessel is delayed for more than 10 days after the day she is stated to be expected ready to load, Charterers have the option of cancelling this contract, unless a cancelling date has been agreed upon.
11. **General Average**
- General average to be settled according to York-Antwerp Rules, 1974. Proprietors of cargo to pay the cargo's share in the general expenses even if same have been necessitated through neglect or default of the Owners' servants (see clause 2).
12. **Indemnity**
- Indemnity for non performance of this Charterparty, proved damages not exceeding estimated amount of freight.
13. **Agency**
- In every case the Owners shall appoint his own Broker or Agent both at the port of loading and the port of discharge.
14. **Brokerage**
- A brokerage commission at the rate stated in Box 20 on the freight earned is due to the party mentioned in Box 20.
- In case of non-execution at least 1% of the brokerage on the estimated amount of freight and dead-freight to be paid by the Owners to the Broker as indemnity for the broker's expenses and work in case of non-execution of the amount of indemnity to be mutually agreed.
15. **GENERAL STRIKE CLAUSE**
- Neither Charterers nor Owners shall be responsible for the consequences of any strikes or lock-outs preventing or delaying the fulfilment of any obligations under this contract.
- If there is a strike or lock-out affecting the loading of the cargo or any part of it when vessel is ready to proceed from her last port of call or at any time during the voyage to the port or ports of loading or or after her arrival there, Captain or Owners may ask Charterers to declare that they agree to reckon the laydays as if there were no strike or lock-out. Unless Charterers have given such declaration in writing by telegram, if necessary, within 24 hours, Owners shall have the option of cancelling this contract, if part cargo has already been loaded. Owners must proceed with same, freight payable on loaded quantity only, having liberty to complete with other cargo on the way for their own account.
- If there is a strike or lock-out affecting the discharge of the cargo on or after vessel's arrival at or off port of discharge and same has not been settled within 48 hours, Receivers shall have the option of keeping vessel waiting until such strike or lock-out is at an end, against paying half demurrage after expiration of the time provided for discharging, or of ordering the vessel to a safe port where she can safely discharge without risk of being detained by strike or lock-out. Such orders to be given within 48 hours after Captain or Owners have given notice to Charterers of the strike or lock-out affecting the discharge. On delivery of the cargo at such port, all conditions of this Charterparty and in the Bill of Lading shall apply and vessel shall receive the same freight as if she had discharged at the original port of destination, except that if the distance of the substituted port exceeds 100 nautical miles, the freight on the cargo delivered at the substituted port to be increased in proportion.
16. **War Risks ("Voywar 1950")**
- (1) In these clauses "War Risks" shall include any blockade or any action which is announced as a blockade by any Government or by any belligerent or by any organized body, sabotage, piracy and any actual or threatened war, hostilities, warlike operations, civil war, civil commotion, or revolution.
- (2) If at any time before the Vessel commences loading, it appears that performance of the contract will subject the Vessel or her Master or crew or her cargo to war risks at any stage of the adventure, the Owners shall be entitled by letter or telegram despatched to the Charterers, to cancel this Charter.
- (3) The Master shall not be required to load cargo or to continue loading or to proceed on or to sign Bills of Lading for any adventure on which or on any part at which it appears that the Vessel, her Master and crew or her cargo will be subjected to war risks. In the event of the exercise by the Master of his right under this Clause after part or cargo has been loaded, the Master shall be at liberty either to discharge such cargo at the loading port or to proceed therewith in the latter case the Vessel shall have liberty to carry other cargo for Owners' benefit and accordingly to proceed to and load or discharge such other cargo at any other port or ports whatsoever, backwards or forwards, although in a contrary direction to or out of or beyond the ordinary route. In the event of the Master electing to proceed with part cargo under this Clause freight shall in any case be payable on the quantity delivered.
- (4) If at the time the Master elects to proceed with part or full cargo or after the Vessel has left the loading port, or the

## PART II

## "Gencon" Charter (As Revised 1922 and 1976)

Including "F.I.O." Alternative, etc.

last of the loading ports, if more than one, it appears that further 205  
performance of the contract will subject the Vessel, her Master and 206  
crew, or her cargo, to war risks, the cargo shall be discharged, or if 207  
the discharge has been commenced shall be completed, at any safe 208  
port in vicinity of the port of discharge as may be ordered by the 209  
Charterers. If no such orders shall be received from the Charterers 210  
within 48 hours after the Owners have despatched a request by 211  
telegram to the Charterers for the nomination of a substitute discharge 212  
ing port, the Owners shall be at liberty to discharge the cargo at 213  
any safe port which they may, in their discretion, decide on and such 214  
discharge shall be deemed to be due fulfillment of the contract of 215  
affreightment. In the event of cargo being discharged at any such 216  
other port, the Owners shall be entitled to freight as if the discharge 217  
had been effected at the port or ports named in the Bill(s) of Lading 218  
or to which the Vessel may have been ordered pursuant thereto. 219

(5) (a) The Vessel shall have liberty to comply with any directions 220  
or recommendations as to loading, departure, arrival, routes, ports 221  
of call, stoppages, destination, zones, waters, discharge, delivery or 222  
in any other wise whatsoever including any direction or recom- 223  
mendation not to go to the port of destination or to delay proceeding 224  
thereto or to proceed to some other port given by any Government or 225  
by any belligerent or by any organized body engaged in civil war 226  
hostilities or warfare operations or by any person or body acting or 227  
purporting to act as or with the authority of any Government or 228  
belligerent or of any such organized body or by any committee of 229  
person having under the terms of the war risks insurance on the 230  
Vessel, the right to give any such directions or recommendations, if, 231  
by reason of or in compliance with any such direction or recom- 232  
mendation, anything is done or is not done, such shall not be deemed 233  
a deviation. 234

(b) If, by reason of or in compliance with any such directions or re- 235  
commendations, the Vessel does not proceed to the port or ports 236  
named in the Bill(s) of Lading or to which she may have been 237  
ordered pursuant thereto, the Vessel may proceed to any port as 238  
directed or recommended or to any safe port which the Owners in 239  
their discretion may decide on and there discharge the cargo. Such 240  
discharge shall be deemed to be due fulfillment of the contract of 241  
affreightment, and the Owners shall be entitled to freight as if 242  
discharge had been effected at the port or ports named in the Bill(s) 243  
of Lading or in which the Vessel may have been ordered pursuant 244  
thereto. 245

(6) All extra expenses (including insurance costs) involved in discharge, 246  
ing cargo at the loading port or in reaching or discharging the cargo 247  
at any port as provided in Clauses 4 and 5, the hereof shall be paid 248  
by the Charterers and/or cargo owners, and the Owners shall have 249  
a lien on the cargo for all moneys due under these Clauses. 250

## GENERAL ICE CLAUSE

## Port of loading

(a) In the event of the loading port being inaccessible by reason 251  
of ice when vessel is ready to proceed from her last port or at any 252  
time during the voyage or on vessel's arrival or in case of frost 253  
after vessel's arrival, the Captain for fear of being frozen in 254  
liberty to leave without cargo, and this Charter shall be null and 255  
void. 256

(b) If during loading the Captain, for fear of vessel being frozen in 257  
deems it advisable to leave, he has liberty to do so with cargo 258  
he has on board and to proceed to any other port of his own 259  
option of completing cargo for Owners' benefit for any port or ports 260  
including port of discharge. Any part cargo thus loaded under this 261  
Charter to be forwarded to destination at vessel's expense but 262  
against payment of freight, provided that no extra expenses be 263  
thereby caused to the Receivers, freight being paid on quantity 264  
delivered (in proportion if lumpsum), all other conditions as per 265  
Charter. 266

(c) In case of more than one loading port, and if one or more of 267  
the ports are closed by ice, the Captain or Owners to be at liberty 268  
either to load the part cargo at the open port and fill up elsewhere 269  
for their own account as under section (b) or to declare the Charter 270  
null and void unless Charterers agree to load full cargo at the open 271  
port. 272

(d) This Ice Clause not to apply in the Spring. 273  
274  
275

Port of discharge

(a) Should ice (except in the Spring) prevent vessel from reaching 276  
port of discharge Receivers shall have the option of keeping vessel 277  
waiting until the re-opening of navigation and paying demurrage or 278  
of ordering the vessel to a safe and immediately accessible port 279  
where she can safely discharge without risk of detention by ice. 280  
Such orders to be given within 48 hours after Captain or Owners 281  
have given notice to Charterers of the impossibility of reaching 282  
port of destination. 283

(b) If during discharging the Captain for fear of vessel being frozen 284  
in deems it advisable to leave, he has liberty to do so with what 285  
cargo he has on board and to proceed to the nearest accessible 286  
port where she can safely discharge. 287

(c) On delivery of the cargo at such port, all conditions of the Bill 288  
of Lading shall apply and vessel shall receive the same freight as 289  
if she had discharged at the original port of destination, except that if 290  
the distance of the substituted port exceeds 100 nautical miles, the 291  
freight on the cargo delivered at the substituted port to be increased 292  
in proportion. 293  
294

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP, CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 22: CARGO DESCRIPTION**

POLICARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT -  
2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX  
UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND  
HATCH COVERS 480 TO 500 PIECES AND UPTO MAX POSSIBLE INTAKE IN  
OWNERS OPTION.

CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TOTAL CBM FOR MIN 480  
PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

**CLAUSE 23: LOADING & DISCHARGING PORTS**

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1GSB AAAA MARACAIBO, VENEZUELA

**CLAUSE 24: PRE-ARRIVAL NOTICES**

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS,  
SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO  
LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO  
DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S  
ARRIVAL TO DISCHARGE PORT.

**CLAUSE 25: ETA & LAYCAN**

LAYCAN: 03 / 13 NOVEMBER 2007.

ETA TO LOAD PORT DECEMBER 03 2007 WP/AGW.

**CLAUSE 26: LAYTIME**

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY  
OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY  
SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS /  
SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF  
READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETHER IN  
PORT OR NOT, WHETHER IN BERTH OR NOT, WHETHER IN FREE PRACTIQUE OR NOT,  
WHETEHR IN CUSTOM CLEAR OR NOT.

NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND  
HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT  
LOAD AND DISCHARGE PORT.

TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING  
PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM  
LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING  
WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS  
INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND  
CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM  
UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND  
HOLIDAYS INCLUDED.



CHARTER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV SKAIF  
LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP, CHARTERERS ATN INDUSTRIES INC.

ORIGINAL

**CLAUSE 27: DEMURRAGE**

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

**CLAUSE 28: VESSEL'S GEAR**

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

**CLAUSE 29: OVERTIME**

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

**CLAUSE 30: ARBITRATION**

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN NEW YORK, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

**CLAUSE 31: TAXES AND DUES**

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRSTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

**CLAUSE 32: VESSEL COMPLIANCE**

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

**CLAUSE 33: COST OF LOADING AND DISCHARGE**

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL.

28

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV SKALA  
LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP, CHARTERERS ATN INDUSTRIES INC.

STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR  
SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR  
TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR  
CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION /  
SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO  
BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND  
EXPENSE.  
ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER  
HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS,  
SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR  
ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER  
VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY  
OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO  
RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE  
VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN  
(15) DAYS OF OCCURANCE OF SAID DAMAGE.

CLAUSE 34: NEW JASON, BOTH TO BLAME ETC

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER  
DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APLICABLE, TO BE  
INCORPORATED IN THIS CHARTER PARTY.

CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS

FREIGHT USD 118 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED /  
DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEEFORE SIGNING  
/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO  
OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL  
CUBIC FOR MINIMUM 480 PIECES EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR  
MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED  
ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE  
VESSEL A/O CARGO LOST OR NOT LOST.

24

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

100 PERCENT TO BE REMITTED TO:

**INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK**

Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: **Totalmar Navigation Corp.**

Account Ultimate Beneficiary: **201389**

**CLAUSE 36 VESSEL'S DESCRIPTION**

VESSEL'S IS DESCRIBED AS FOLLOWS:

NAME M/V SKALA, PREVIOUS NAME FASSA

TYPE Well Decker/Log/Bulk carrier, H&M The New India Assurances Company Ltd, India  
P&I The Steamship Mutual, Bermuda, PORT OF REGISTRY Valletta, Malta, OFFICIAL No 6463  
IMO No 8223347, MMSI No 248478000, FLAG Maltese, BUILT Imabari Shipbuilding Co. Ltd.,  
Marugame - Japan. DELIVERED 24/10/1983, SHIP No T-4649 (S-1116). CLASSIFICATION No.  
NK 831303, CLASS / NOTATION NK/NS\*(BC.SHC 2, 4 OR 1, 3, 5 E)(ESP) / MNS. CHG. MPP.  
LSA, RCF

L.O.A 189.98m

L.B.P 180.00m

BREADTH (MLD) 28.4m

DEPTH (MLD) 15.30m

TPC 43.5 Mt (Light), 46.7 (Loaded)

FREEBOARD 4337 mm

FWA 254 mm

TONNAGE NRT GRT INT 13384 / 23144

PANAMA 19281 24670, SUEZ 21309,77 23563,15

DEADWEIGHT

D/WEIGHT(MT) DRAFT (Meters) TROPICAL FRESH 39.207 11.499

FRESH WATER 38,158 11.270, TROPICAL 39.228 11.245, SUMMER 38.156 11.016,

WINTER 37.090 10.787

CAPACITY

HATCH DIMENSIONS Meters HOLD DIMENSIONS (L x W x H) Meters GRAIN / BALE

NO 1 12.8 x 14.4 21.5 x 22.5 x 13.2 229.333,497 / 219.254,24

NO 2 24.8 x 14.4 32.8 x 22.5 x 13.2 409.280,37 / 391.859,48

NO 3 19.2 x 14.4 28.0 x 22.5 x 13.2 348.226,74 / 331.466,24

NO 4 24.8 x 14.4 32.8 x 22.5 x 13.2 409.009,15 / 391.924,46

NO 5 19.2 x 14.4 28.0 x 12.0 x 13.2 336.396,56 / 325.229,61

1.732.246,31 / 1.659.734,03 R3

TANK CAPACITY (in m3)

FRESH WATER 350,4

BALLAST 12.487,90

HFO(180 CST) 2.084,40

MDO 238,4

HEIGHT Keel to Top Mast - 45.83 Mts

TYPE OF HATCHCOVERS McGregor Folding type. Watertight Steel Hatch Cover



ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV**  
**SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:**  
**MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.**  
**TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

Hinged, 4 Panels on each Hatch open 2 Forward & 2 Aft  
 WW/AUSSIE/CO2/GRAIN FITTED  
 STRENGTHENED FOR HEAVY CARGOES=HOLD 2+4 OR 1+3+5  
 VENTILATION SYSTEM: NATURAL VENTILATION  
 STRENGTH  
 STRENGTH OF WEATHER DECK 3,3 Meters/Square meters  
 STRENGTH OF HATCH COVERS 2,4 Meters/Square meters  
 STRENGTH OF TANK TOP No1-21.48, No2&4-20,97, No3-20,78, No 5-20,50 Meters/Square meters

CARGO GEARS: ELECRTO HYDRAULIC- (Cranes 4 x 25 MT)

**LOG DESCRIPTION**

- 1) Fixed Stanchions on Deck P&S in the way of Mast house
- 2) Stanchions On Board - Permanent: 6 Twin Steel Stanchions Each Side  
 - Removable: 64 Pieces. Wooden  
 Stanchions for Both Sides
- 3) Type of Stanchions: Wooden Removable Stanchions
- 4) Height of Stanchions: 7,90 - 8,10 M Steel Permanent Stanchions
- 5) Height of Stanchions: 7,80 M except No1-Hold which is 6,80 M - Wooden
- 6) Loading Height: No.1 Hold up to 6,70 m, No.2-5 Holds up to 7,80 m
- 7) Distance between each Removable Stanchion: Varies from 2,4 to 3,0 M
- 8) Distance between Permanent Stanchions: No.1 = 11,9 Meters No.2&4 - 29,8 Meters, No.5 = 20,1 Meters
- 9) Distance between Hatch cover to resting point of Cranes: 8 M

ENGINE TYPE: Mitsubishi-Sulzer, 7RLB56 (MCR-1)

SPEED & CONSUMPTION ALL ABOUT

LOADED 13.0 Kt & 28.5 Mt IFO 180 CST RME 25 & 1.5 Mt MDO

BALLAST 13.0 Kt & 28.0 Mt IFO 180 CST & 1.5 Mt MDO

PORT CONS IDLE - 1.5 Mt MDO, Gear Working - 3.0 Mt MDO

The above Speed & Consumption is basis good Weather condition, no adverse current, no negative influence of Swells and not exceeding Beaufort Scale Force - 3

Vessel burns MDO: Maneuvering / Navigating in confined / restricted waters / Canals / Rivers and in / out of Ports / Locks etc

= ALL DETAILS ABOUT +

**CLAUSE 37: AGENCY**

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

**CLAUSE 38: MARKING BILL OF LADINGS**

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.

BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

**CLAUSE 39: LEGAL PRIORITY**

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS WHENEVER CONTRADICTORY.

**CLAUSE 40: CONFIDENTIALITY**

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE PARTIES CONCERNED.

**CLAUSE 41: CLEANING HOLDS**

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION OF THE CARGO ONBOARD.

**RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV**

**SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:**

**MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.**

**TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

ORIGINAL

**CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS**

MV M/V SKALA AS PREVIOUSLY DESCRIBED

FOR

-SUB CHRTS APPR BY OWNERS PLEASE SUPPLY CHARTERERS NAME, FULL STYLE, BANK REFERENCES, MIC PHONE, E-MAIL ETC

-MIN PCS OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH COVERS 480 TO 500 PIECES

POLICARBONATE STEEL PIPES(DIMENSIONS GUARANTEED BY CHRTS

12.192 M LENGHT - 2.60 M OUTER DIAMETER-12.3MT WEIGHT PER PIECE-

STWOING MAX UPTO 6 TIERS MASTER'S OPTION) AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION

-SHANGHAI/MARACAIBO 1 SB AAAA BENDS

-L/C 3/13 DEC 2400HRS

-LOAD 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLIDAYS INCLUDED

-AT DISCHARGE PORT CHARTEERS WILL HAVE MAXIMUM D 4 TTL WWD

SAT/SUND/LOCAL/NATIONAL HOLYDAYS INCLUDED, ONCE EXPIRED VESSEL TO PAY DETENTION AT US\$ 60,000 PER DAY.

-TIME NOR REVERSIBLE

-NOR BENDS TO BE TENDERED TO THE AGENTS BY EMAIL/FAX/CABLE UPON ARRIVAL USUAL ANCGHORAGE/PILOT STATION SSHINC

-FREIGHT USD 118 PER CBM FREE IN STOWED, TRIMMED, L/S/D, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING

BEFORE SIGNING/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"(CONGEBILL FORM B/LS TO BE USED)

CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TTL

CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANT

-B/LS TO BE ENDORSED ACCORDINGHLY FOR NBR OF PCS LOADED ON DECK

-DECK CARGO ALWAYS AT CHRTS TIME/RISK AND EXPENSE

-DEM USD 70.000/FD. DEMURRAGE AT LOAD PORT TO BE PAID ALONG WITH FREIGHT PAYMENT.

-ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCL

ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHRTS AT THEIR TIME/EXPENSE.

-LASHING/UMLASHING/SECURING/DUNNAGING/FITTING TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE

-ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHRTS ACC AND TIME

-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS

APPROVAL/DIRECTION/SATISFACTION

-EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHRTS ACC

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND

FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACC

COLLECTION OF DUNNAGE/SEPARATION/

WOODS AND LASHING MATERIALS OTHER THAN THOSE BELONGING TO THE VSL TO BE PERFORMED AND TAKEN ASHORE BY CHRTS SREVEDORES AT CHRTS TIME EXPENSE

-OWNERS AGENTS BENDS

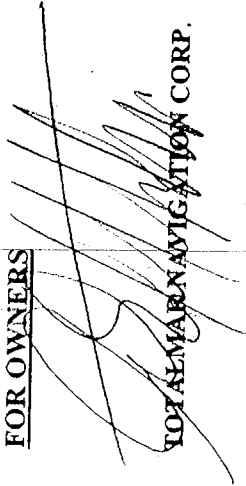
-SUB FURTHER DETAILS OF GENCON C/P

END


RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 M/V  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

ORIGINAL

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

FOR CHARTERERS

  
ATN INDUSTRIES INC

ORIGINAL


**ADDENDUM TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MV  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

It is this day agreed between Owners Messrs. Totalmar Navigation Corp., and Messrs. ATN Industries Inc., as Charterers that due to the information received from Panama Agents Messrs. Wildford & McKay whom will be acting as vessel's agent through her passage by the Panama Canal, that due to regulations and restrictions on the visibility for cargoes loaded on deck; the M/V Skala will only be able to load min 410 pieces of pipes instead of the minimum 480 pieces contracted for as shown on Charter Party dated 23/11/07 signed by the two parties, so as to comply with said regulations and visibility restrictions. The Master will do the utmost to load more considering restrictions at Panama Canal and the safety and stability of vessel.


Signed in Caracas on the 30<sup>th</sup> day of December 2007. Two originals have been drawn up one for each party.

**Totalmar Navigation Corp.**

**FOR OWNERS**

  
TOTALMAR NAVIGATION CORP.

**FOR CHARTERERS**

  
ATN INDUSTRIES INC

# **EXHIBIT 2**



Caracas, 06 de Mayo de 2008

Sres.  
**Totalmar Navigation Corp Inc.**  
Presente.-



Estimados señores:

Por medio de la presente les solicitamos de manera oportuna el resarcimiento de los daños causados a 31 Tubos Averiados, con las siguiente características: tubería de acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 ò equivalentes con material de características metalúrgicas similares al correspondiente al ASTM A-36 o al API Norma 5L Grado B.; diámetro nominal: 2.600 mm.; espesor mínimo: 15.88 mm.; longitud nominal: 12mts.; revestimiento exterior: brea epoxi-poliámida con espesor de 16 mils.; revestimiento interior: brea epòxica inerte espesor total de 16 mils.; ò esmalte de alquitrán de hulla (AWWA C-203) correspondiente a la carga del **Buque Skala**, el cual arribo desde Shanghai-China al Pto. Maracaibo-Venezuela el día 16 de enero de 2008 con un total de 430 tubos; según se detalla en cuadro anexo y cuyos daños se generaron durante la travesía marítima.

Por lo que requerimos que nos paguen de inmediato el monto correspondiente a la indemnización de los daños causados.

El monto del presente reclamo es de Quinientos Ochenta y Siete Mil Seiscientos Treinta Dólares con Once Centavos (\$.U.S. 587.630,11)

Sin más a que hacer referencia y quedando de ustedes se despide;

Atentamente,

A handwritten signature in dark ink, appearing to read 'José Martín Olivares', written over a horizontal line.

**José Martín Olivares.**  
Presidente



## BUQUE SKALA

<b>Buque:</b>	Skala
<b>Fecha de Arribo</b>	16 ENE 08
<b>No. Total de Tubos</b>	430
<b>No. Tubos que Presentan Daño</b>	31
<b>Tipo de Tubos</b>	2.600mm
<b>Características del Tubo</b>	Tubería de Acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 o equivalentes con material de características metalúrgicas similares al ASTM A-36 o al API Normal 5L Grado B.; diámetro nominal: 2.600mm.; espesor mínimo: 15.88mm.; longitud nominal: 12 mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epóxica inerte espesor total de 16mils., o esmalte de alquitrán de hulla (AWWA C-203).
<b>Costo por Unidad de los Tubos</b>	\$ U.S. 18.955,81
<b>Costo Total de Tubos Dañados</b>	\$ U.S. 587.630,11



Adopted by  
the Documentary Committee of  
Council of British Shipping, London  
and the Documentary Committee of The Japan  
Shipping Exchange, Inc., Tokyo

1. Shipbroker		RECOMMENDED <b>ORIGINAL</b> THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1978) INCLUDING "P.I.O." ALTERNATIVE, ETC. (To be used for trades for which no approved form is in force) CODE NAME: "GENCON"	
2. Place and date		Caracas, December 6th 2007	
3. Owners/Place of business (Cl. 1)		4. Charterers/Place of business (Cl. 1)	
Totalmar Navigation Corp/Agecom As Disponent Owner		ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chuafo, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1)		6. GRT/HRT (Cl. 1)	
M/V Rainbow Or Sub Owners option		25,676 / 13,991	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1)		8. Present position (Cl. 1)	
42,529		Trading	
9. Expected ready to load (abt.) (Cl. 1)		11. Discharging port or place (Cl. 1)	
Laycan December 13/20, 2007		1 good safe berth Maracaibo, Vene- zuela, always accessible always afloat	
10. Loading port or place (Cl. 1)		12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1)	
1 good safe berth Shanghai, China always accessible always afloat		About 350 pieces of polycarbonate steel water pipes dimensions guaran- tee by Charterers. See also clause 22	
13. Freight rate (also state if payable on delivered or Intakon quantity) (Cl. 1)		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4)	
See clause 35		See clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless)		16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b). If total laytime for load. and disch., fill in c) only) (Cl. 5)	
See clause 33		a) Laytime for loading See clause 26	
17. Shippers (state name and address) (Cl. 8)		b) Laytime for discharging See clause 26	
Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd., Pudong New Dis- trict Shanghai, PRC At: Fletcher X		c) Total laytime for loading and discharging	
18. Demurrage rate (loading and discharging) (Cl. 7)		19. Cancelling date (Cl. 10)	
See clause 27		December 20th 2007	
20. Brokerage commission and to whom payable (Cl. 14)			
21. Additional clauses covering special provisions, if agreed.			
Additional clauses 22 to 42 both inclusive to form part of this Charter Party			

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and International Maritime  
Conference (BIMCO), Copenhagen

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature (Owners)	Signature (Charterers)
Totalmar Navigation Corp.	ATN Industries Inc.

Printed and sold by E. K. Poulsen 1-6-75, Copenhagen, by authority of The Baltic and International Maritime Conference (BIMCO), Copenhagen.

40



## PART III

## "Gencon" Charter (As Revised 1922 and 1976)

including "F.I.O." Alternative, etc.

ORIGINAL

- [illegible]

PART II  
'Gencon' Charter (As Revised 1922 and 1976)

including "F.I.O." Alternative, etc.

**GENERAL ICE CLAUSE**

last of the loading party, if more than one, it appears that further 205  
performance of the contract will subvert the vessel, her Messer and 206  
crew or her cargo, so war risks, the cargo still to be discharged, or if not 207  
the discharge has been commenced shall be completed, at any 208  
port in vicinity of the port of discharge as may be ordered by the 209  
Charterers. If for such orders shall be received from the Charterers 210  
within 48 hours after the Owners have dispatched a request by 211  
telegram to the Charterers for the nomination of a substitute discharge 212  
port, the vessel shall be ready to receive the cargo at any 213  
ice when vessel is ready to receive the cargo at any 214  
port during the voyage or on vessel's arrival at 215  
said vessels arrival, the Captain for fear of being liable to 216  
thereby to leave without cargo, and this Charter shall be null and 217  
void.

[illegible]

(c) In case of more than one loading port, and if one or more of said ports are closed by ice, the Captain or Owners to be liberty 270 either to load the port cargo at the open port and fill up elsewhere 271 or to discharge the cargo at the open port and fill up elsewhere 272 and will void unaccount as under section (b) or to discharge the cargo 273 at the open port. Charterers agree to load cargo at the open 274

(d) This Ice Clause not to apply in the Spring.

For el discharge 770

(iii) Should ice (except in the Spring) prevent vessel from reaching 237

...of opening receivers shall have the option of keeping Vessel 273  
...the re-opening of navigation and paying demurrage, or 273  
...the vessel.

of securing the vessel to a safe and immediately accessible port 280 where she can safely discharge without risk of detention by ICO. 281

have given notice to Charlofers of the impossibility of reaching port 183

b7C b7D  
of destination,  
b7C b7D  
if it during disclosing the Centre for last all vessel nation cover 205

if desirable to leave, he has liberty to do so with what 280

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On delivery of the cargo at such port, all conditions of the Bill of Lading shall apply and vessel shall receive the same freight as cargo.

if she had discharged at the original port of destination, except that if 291  
the distance of the suballied port exceeds 100 nautical miles, the 292

weight on the cargo delivered at the substituted port to be increased 293

[illegible]

the last of the loading parts. If more than one, it appears that further 206 performance of the contract will subvert the Vessel, per Meeset, and 207 crew or her cargo, to war risks, the cargo shall be discharged, or if 208 the discharge has been commenced, shall be completed, at any spot 209 or port in vicinity of the port of discharge as may be ordered by the 210 Charterers. If no such orders shall be received from the Charterers 211 within 48 hours after the Owners have dispatched a request by 212 telegraph to the Charterers for the nomination of a substitute discharge 213 port, then the Owners shall be at liberty to discharge the cargo at 214 any port where they may deem it expedient to do so, and the 215 discharge shall be deemed to be due fulfilment of the contract if 216 any cargo being discharged at any such 217 port. The Owners shall be entitled to freight as if the discharge 218 had been effected at the port or ports named in the Bill of Lading 219 in which the Vessel may have been ordered pursuant thereto. 220

(5) (A) The Vessel shall have liberty to comply with any directions 221  
or recommendations as to loading, departure, arrival, routes, ports 222  
of call, stoppages, destination, cargo, waters, discharge, delivery or 223  
any other wise, whatsoever, including any direction or recom- 224  
mendation not to go to the port of destination or to delay proceeding 225  
therein or to proceed to some other port given by any Government, of 226  
any Government or by any organized body engaged in civil war, 227  
hostilities or warfare, operators or by any person or body acting as 228  
agent to act on behalf of the authority of any Government or 229  
organization having under the terms of the law, power or 230  
authority, the right to give any such directions or recommendations. 231  
If, for any reason, or in compliance with any such direction or recom- 232  
mendation, anything is done or is not done, such shall not be deemed 233  
a deviation. 234

[illegible]

2410. (C) All extra expenses (including insurance costs) involved in discharging, stow-  
2411 ing, tallying, loading, unloading, securing or discharging the cargo 2412  
2413 shall be paid by the Charterers and/or cargo owners, and the Owners shall have  
2414 no liability on the cargo for any monies paid under these Clauses. 2415

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Figure 10: A plot of  $\log_{10}(\text{variance})$  versus  $\log_{10}(\text{mean})$  for the data in Figure 9. The data points are clustered around a horizontal line at  $\log_{10}(\text{variance}) \approx 0.5$ , indicating a constant variance across the range of means.

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV RAINBOW LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO: WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 22: CARGO DESCRIPTION

POLYCARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGTH - 2.60 METER OUTER DIAMETER-12.3 METRIC TONS WEIGHT PER PIECE-STWOING MAX UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK ABT 357 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRTS TO GUARANTEE THAT CBC PER PIECE \$2.4179 AND THAT TOTAL CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

CLAUSE 23: LOADING & DISCHARGING PORTS

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1 GSB AAAA MARACAIBO, VENEZUELA

CLAUSE 24: PRE-ARRIVAL NOTICES

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS, SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S ARRIVAL TO DISCHARGE PORT.

CLAUSE 25: ETA & LAYCAN

LAYCAN: 13 / 20 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 15 2007 WP/AGW.

CLAUSE 26: LAYTIME

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS / SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETHER IN PORT OR NOT, WHETHER IN BERTH OR NOT, WHETHER IN FREE PRACTIQUE OR NOT, WHETHER IN CUSTOM CLEAR OR NOT. NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT LOAD AND DISCHARGE PORT. TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND HOLIDAYS INCLUDED.

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ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 27: DEMURRAGE

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7 DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

CLAUSE 28: VESSEL'S GEAR

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING ORDER, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

CLAUSE 29: OVERTIME

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

CLAUSE 30: ARBITRATION

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN NEW YORK, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

CLAUSE 31: TAXES AND DUES

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE/CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

CLAUSE 32: VESSEL COMPLIANCE

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT

A  
B

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MY  
RAINBOW LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 33: COST OF LOADING AND DISCHARGE

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL,  
STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH  
OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR  
SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR  
TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR  
CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION /  
SATISFACTION.

ANY ADDITIONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO  
BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND  
EXPENSE.

ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER  
HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS,  
SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR  
ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER  
VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS, CHARTERERS TO PAY  
OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO  
RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE  
VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN  
(15) DAYS OF OCCURANCE OF SAID DAMAGE.

CLAUSE 34: NEW JASON, BOTH TO BLAME ETC

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER  
DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APPLICABLE, TO BE  
INCORPORATED IN THIS CHARTER PARTY.

CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS

FREIGHT USD 121.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED  
/ DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING  
/RELEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO  
OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL  
CUBIC FOR ABOUT 357 PIECES EQUALS 29,423.19 ON WHICH FREIGHT TO BE PAID FOR  
MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED  
ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE  
VESSEL A/O CARGO LOST OR NOT LOST.

*[Handwritten signature]*

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

100 PERCENT TO BE REMITTED TO:

INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK

Address Bank: 345 PARK AVENUE  
 NEW YORK - NY 10154

ABA: 021000021  
 SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
 ADR-BENE-BANK: AMACO BUILDING 36-B  
 ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
 ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: Totalmar Navigation Corp.

Account Ultimate Beneficiary: 201389

**CLAUSE 36 VESSEL'S DESCRIPTION**

VESSEL: MV RAINBOW OR SUB IN OWNERS OPTION  
 NORWAY/1994/N.K.  
 OPEN-HATCH BOX-SHAPED HOLD BULKER (EXCL NO.1/NO.8)  
 MAX 2.40 M OVER HANG (HATCH WAY/PORE AND AFT ONLY)  
 IS EXISTING THRU NO.2-NO.7 HOLD.  
 SMALL SLANT (HOPPER) IS EXISTING IN NO.7 HOLD  
 AFTER PART/BOTH SIDES).  
 DWT 42,529MT ON 11.535M SSW DRAFT  
 GRT 25,676 / NRT 13,991  
 LOA 184.93M / BEAM 30.50M / DEPTH 16.20M  
 4 SET X 30T JIB CRANE (4 GEARS SERVING ALL HATCHES  
 BUT ONLY 4 HATCHES SIMULTANEOUSLY AND EACH CRANE SET SERVING  
 ONLY IMMEDIATELY ADJACENT HATCHES  
 8 HOLDS / 8 HATCHES  
 GRAIN/BALE CAPA. 1,802,319CFT/1,759,341CFT  
 HATCH SIZE NO.1 8.80M X 12.96M  
 NO.2/6/7 14.40M X 25.92M  
 NO.3 13.60M X 25.92M  
 NO.4/5 12.80M X 25.92M  
 NO.8 8.80M X 16.20M  
 HATCH TYP:  
 NO.1/8 : FOLDING TYPE  
 NO.2/3, 4/5, 6/7 : PIGGY BACK TYPE

**HOLD DIMS**

(L) X (W) X (H)

Fore Aft

No.1 16.00M x 11.50M 22.50M x 14.40M  
 No.2 16.80M x 23.00M 25.92M x 14.40M  
 No.3 16.80M x 25.92M 25.92M x 14.40M  
 No.4 16.80M x 25.92M 25.92M x 14.40M  
 No.5 16.80M x 25.92M 25.92M x 14.40M  
 No.6 16.80M x 25.92M 25.92M x 14.40M  
 No.7 16.80M x 25.92M 19.20M x 14.40M  
 No.8 15.20M x 18.80M 10.50M x 14.40M  
 ALL DETAILS "ABT".

AB  
 CH

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MV  
RAINBOW LOADING; PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 37: AGENCY

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

CLAUSE 38: MARKING BILL OF LADINGS

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.

BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

CLAUSE 39: LEGAL PRIORITY

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

CLAUSE 40: CONFIDENTIALITY

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

CLAUSE 41: CLEANING HOLDS

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND  
ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION  
OF THE CARGO ONBOARD.

CLAUSE 42: MAIN TERMS AS AGREED BETWEEN CHARTERS & OWNERS

VESSEL: MV RAINBOW OR SUB IN OWNERS OPTION

NORWAY/1994/N.K.

OPEN-HATCH BOX-SHAPED HOLD BULKER (EXCL NO.1/NO.8)

MAX 2.40 M OVER HANG (HATCH WAY/FORE AND AFT ONLY)

IS EXISTING THRU NO.2-NO.7 HOLD.

SMALL SLANT (HOPPER) IS EXISTING IN NO.7 HOLD

AFTER PART/BOTH SIDES).

DWT 42,529MT ON 11.535M SSW DRAFT

GRT 25,676 / NRT 13,991

LOA 184.93M / BEAM 30.50M / DEPTH 16.20M

4 SET X 30T JIB CRANE (4 GEARS SERVING ALL HATCHES

BUT ONLY 4 HATCHES SIMULTANEOUSLY AND EACH CRANE SET SERVING

ONLY IMMEDIATELY ADJACENT HATCHES

8 HOLDS / 8 HATCHES

GRAIN/BALE CAPA. 1,802,319CFT/1,759,341CFT

HATCH SIZE NO.1 8.80M X 12.96M

NO.2/6/7 14.40M X 25.92M

NO.3 13.60M X 25.92M

NO.4/5 12.80M X 25.92M

NO.8 8.80M X 16.20M

HATCH TYP :

NO.1/8 : FOLDING TYPE

NO.2/3, 4/5, 6/7 : PIGGY BACK TYPE

HOLD DIMS

(L) X (W) X (H)

Fore Aft

No.1 16.00M x 11.50M 22.50M x 14.40M

No.2 16.80M x 23.00M 25.92M x 14.40M

No.3 16.80M x 25.92M 25.92M x 14.40M

No.4 16.80M x 25.92M 25.92M x 14.40M

No.5 16.80M x 25.92M 25.92M x 14.40M

No.6 16.80M x 25.92M 25.92M x 14.40M

No.7 16.80M x 25.92M 19.20M x 14.40M

No.8 15.20M x 18.80M 10.50M x 14.40M

ALL DETAILS "ABT".

A  
B

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 6TH DECEMBER 2007 MY  
RAINBOW LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

LAY/CAN: 13TH DEC, 2007 / 20TH DEC, 2007  
CARGO&QTY: ABT 357 PCS POLICARBONATE STEEL PIPES  
FRT RATE: USD 121.50 PER CBM FREE IN, STWOED L/S/D / LINER OUT END OF HOOK  
OTHER TERMS AND CONDITIONS AS PER CP SKALA DATED 23/11/07 AMENDED AS PER  
MAIN TERMS AND LOGICAL ALTERATIONS TO RIDER CLAUSES.

STOWAGE:

NO WELDING ON HATCH COVERS POSSIBLE DUE TO TYPE OF HATCHCOVERS

OWNRS TECHNICAL DEPT CONFIRM CAN LOAD 20 PCS OF PIPES IN EACH HOLD NO.1  
AND HOLD NO.8, I.E., TOTAL 40 PCS CAN BE LOADED ADDITIONAL.  
HOLD NO.2/3/4/5/6 - 43PCS PER HOLD AND IN HOLD 7 - 42 PCS = TTL 257  
ON DECK FOR NO.2/3/4/5/6/7 - 10PCS PER HATCH = TTL 60 PCS  
TFORE LOADABLE QTTY IS 357 PCS.- REPEAT 357 PIPES TOTAL

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

Totalmar Navigation Corp.

FOR CHARTERERS

  
ATN INDUSTRIES INC



# **EXHIBIT 4**



Caracas, 06 de Mayo de 2008

Sres.  
**Totalmar Navigation Corp Inc.**  
Presente.-



Estimados señores:

Por medio de la presente les solicitamos de manera oportuna el resarcimiento de los daños causados a 17 Tubos Averiados, con las siguiente características: tubería de acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 ò equivalentes con material de características metalúrgicas similares al correspondiente al ASTM A-36 o al API Norma 5L Grado B.; diámetro nominal: 2.600 mm.; espesor mínimo: 15.88 mm.; longitud nominal: 12mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epòxica inerte espesor total de 16 mils.; ò esmalte de alquitrán de hulla (AWWA C-203) correspondiente al **Buque Rainbow**; según se detalla en cuadro anexo y cuyos daños se generaron durante la travesía marítima.

Por lo que requerimos que nos paguen de inmediato el monto correspondiente a la indemnización de los daños causados.

El monto del presente reclamo es de Trescientos Veintidós Mil Doscientos Cuarenta y Ocho con Setenta y Siete Centavos (\$ U.S. 322.248,77).

Sin más a que hacer referencia y quedando de ustedes se despide;

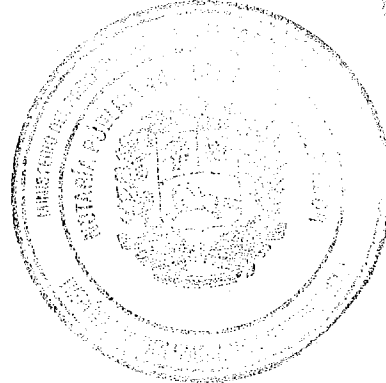
Atentamente,

José Martín Olivares.  
Presidente



## BUQUE RAINBOW

<b>Buque:</b>	Rainbow
<b>Fecha de Arribo</b>	04 MAR 08
<b>No. Total de Tubos</b>	357
<b>No. Tubos que Presentan Daño</b>	17
<b>Tipo de Tubos</b>	2.600mm
<b>Características del Tubo</b>	Tubería de Acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 o equivalentes con material de características metalúrgicas similares al ASTM A-36 o al API Normal 5L Grado B.; diámetro nominal: 2.600mm.; espesor mínimo: 15.88mm.; longitud nominal: 12 mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epóxica inerte espesor total de 16mils., o esmalte de alquitrán de hulla (AWWA C-203).
<b>Costo por Unidad de los Tubos</b>	\$ U.S. 18.955,81
<b>Costo Total de Tubos Dañados</b>	\$ U.S. 322.248,77



# **EXHIBIT 5**

ANNEX 2

19-0

Accepted by  
the Documentary Committee of  
Council of British Shipping, London  
and the Documentary Committee of the Cuban  
Shipping Exchange, Inc., Tampa

1. Shipbroker:		RECOMMENDED: THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1923 AND 1976) INCLUDING "T.I.O." ALTERNATIVE, ETC. (To be used for charter for which no approved form is in force) CODE NAME: "BIMCO"	
2. Place and date		Caracas December 7th 2007	
3. Charterers/Place of business (Cl. 1) Totalmar Navigation Corp/Agecom As Disponent Owners		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chuao, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) M/V Mairouli or Sub in Owners option		6. GRT/NRT (Cl. 1) 30,018 / 18,486	
7. Deadweight cargo carrying capacity in tons (mt.) (Cl. 1) 53,206 mt deadweight		8. Present position (Cl. 1) Trading	
9. Expected ready to load (abt.) (Cl. 1) December 27th 2007			
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China always accessible always afloat		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Vene- zuela, always accessible always afloat	
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) Min 435 pieces of pipes upto vessel's full capacity at Owners option of polycarbonate steel water pipes dimensions guarantee by Charterers. See also clause 22			
13. Freight rate (also state if payable on delivered or intaken quantity) (Cl. 1) See clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) see clause 35	
15. Loading and discharging code (state alternative (a) or (b) of Cl. 6; also indicate if vessel is gearless) See clause 33		16. Laytime (if separate laytime for load and disch. is agreed, fill in a) and b). If total laytime to load and disch. fill in c) only) (Cl. 6) a) Laytime for loading See Clause 26 b) Laytime for discharging See clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 6) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At Fletcher Xi			
18. Demurrage rate (loading and discharging) (Cl. 7) See clause 27		19. Cancelling date (Cl. 10) December 31st 2007	
20. Brokerage commission and to whom payable (Cl. 14)			
21. Additional clauses covering special provisions, if agreed. Additional clauses 22 to 42 both inclusive to form part of this Charter Party.			

Copyright, retained by The Baltic  
and International Maritime  
Conference (BIMCO), Copenhagen

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature (Charterers)  
Totalmar Navigation Corp.

Signature (Charterers)  
ATN Industries Inc.

10

PAGE 11  
"Gencon" Charter (As Revised 1922 and 1976)  
Including "F.I.O." Alternative, etc.

ORIGINAL

- [illegible]





ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MY  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO: WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 22: CARGO DESCRIPTION

POLYCARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRYS 12.192 M LENGTH -  
2.60 METER OUTER DIAMETER-12.3 METRIC TONS WEIGHT PER PIECE-STWOING MAX  
UPTO 5 TIERS HIGH; MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND  
HATCH COVERS MIN 435 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRYS TO GUARANTEE THAT CBC PER PIECE \$2,4179 AND THAT TOTAL CBM FOR MIN 435  
PCS EQUALS 35.851.7865 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

CLAUSE 23: LOADING & DISCHARGING PORTS

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1 GSB AAAA MARACAIBO, VENEZUELA

CLAUSE 24: PRE-ARRIVAL NOTICES

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS,  
SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO  
LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO  
DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S  
ARRIVAL TO DISCHARGE PORT.

CLAUSE 25: ETA & LAYCAN

LAYCAN: 26 / 31 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 27TH WP/AGW.

CLAUSE 26: LAYTIME

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY  
OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY  
SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS /  
SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF  
READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETHER IN  
PORT OR NOT, WHETHER IN BERTH OR NOT, WHETHER IN FREE PRACTIQUE OR NOT,  
WHETHER IN CUSTOM CLEAR OR NOT.

NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND  
HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT  
LOAD AND DISCHARGE PORT.

TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING  
PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM  
LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING  
WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS  
INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND  
CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM  
UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND  
HOLIDAYS INCLUDED.

*Handwritten signature/initials*



ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MY  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO: WATER PIPES. OWNERS: MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS: ATN INDUSTRIES INC.

**CLAUSE 27: DEMURRAGE**

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

**CLAUSE 28: VESSEL'S GEAR**

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

**CLAUSE 29: OVERTIME**

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

**CLAUSE 30: ARBITRATION**

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN LONDON, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

**CLAUSE 31: TAXES AND DUES**

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

**CLAUSE 32: VESSEL COMPLIANCE**

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

**CLAUSE 33: COST OF LOADING AND DISCHARGE**

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL.

*[Handwritten signature]*

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MY  
MAIROULLI LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO: WATER PIPES. OWNERS: MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS: ATN INDUSTRIES INC.

STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH  
OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR  
SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR  
TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR  
CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION /  
SATISFACTION.

ANY ADDITIONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO  
BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND  
EXPENSE.

ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER  
HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS,  
SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR  
ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER  
VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY  
OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO  
RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE  
VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN  
(15) DAYS OF OCCURANCE OF SAID DAMAGE.

CLAUSE 34: NEW JASON, BOTH TO BLAME ETC

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER  
DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APPLICABLE, TO BE  
INCORPORATED IN THIS CHARTER PARTY.

CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS

FREIGHT USD 120.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED  
/DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING  
/RELEASING B/Ls MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO  
OWNERS NOMINATED BANK ACCOUNT, (CONGEBILL FORM B/Ls TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL  
CUBIC FOR MINIMUM MIN 435 PIECES EQUALS 35.851.7865 ON WHICH FREIGHT TO BE  
PAID FOR MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGLY FOR NUMBERR OF PIECES LOADED  
ON DECK.

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE  
VESSEL A/O CARGO LOST OR NOT LOST.

*Handwritten initials or signature.*

**ORIGINAL**

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 BY  
MAIROULI LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

100 PERCENT TO BE REMITTED TO:

INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK

Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: Totalmar Navigation Corp.

Account Ultimate Beneficiary: 201389

CLAUSE 36 VESSEL'S DESCRIPTION

VESSEL: M/V MAIROULI EX SIBULK DEDICATION OR SUB IN OWNERS OPTION  
=====

DWT/DRAFT / TPC SUMMER : 53,206 MT / 12.303 MTRS / 55.30 MT  
BUILT JUNE 2005, IMABARI - JAPAN  
FLAG/CLASS : PANAMA / N.K.K  
GRT/NRT: 30,018 / 18,486  
LOA/BREADTH/DEPTH : 189.94 MTRS / 32.26 MTRS / 17.30 MTRS  
HQ / HA : 5 / 5  
CARGO GEAR: 4 CRANES ELECTRO-HYDRAULIC 30.5 MT SWL EACH  
TOTAL GRAIN: 68,927.4 M3 / BALE : 66,526.1 M3  
SPEED / CONSUMPTION :  
IN GOOD WEATHER CONDITIONS I.E. UPTO BEAUFORT FORCE 4 AND DOUGLAS SEA  
STATE 3 AND NO ADVERSE CURRENT.  
AT SEA BALLAST : ABT 14.5 KNOTS ON ABT 37.0 MTS IFO AND  
ABT 0.3 MTS MDO  
AT SEA LADEN : ABT 14.0 KNOTS ON ABT 37.0 MTS IFO  
AND ABT 0.3 MTS MDO  
IDLE : ABT 3.0 MTS IFO / DAY AND ABT 0.3 MTS MDO / DAY  
IN PORT WORKING : ABT 6.0 MTS IFO / DAY AND ABT 0.3 MTS MDO / DAY  
ALL DETAILS IN GOOD FAITH AND WOG

CLAUSE 37: AGENCY

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

CLAUSE 38: MARKING BILL OF LADINGS

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.  
BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

CLAUSE 39: LEGAL PRIORITY

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

CLAUSE 40: CONFIDENTIALITY

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

JA  
B

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV  
MAIROULI LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 41: CLEANING HOLDS

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION OF THE CARGO ONBOARD.

CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS

MV M/V MAIROULI AS PREVIOUSLY DESCRIBED  
FOR

- SUB CHRTS APPR BY OWNERS PLEASE SUPPLY CHARTERERS NAME, FULL STYLE, BANK REFERENCES, MIC PHONE, E-MAIL ETC
- MIN PCS OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH COVERS MIN 435 PIECES POLICARBONATE STEEL PIPES(DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT - 2.60 M OUTER DIAMETER-12.3MT WEIGHT PER PIECE-STWOING MAX UPTO 6 TIERS MASTER'S OPTION) AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION
- SHANGHAI/MARACAIBO 1 SB AAAA BENDS
- L/C 26/31 DEC 2007
- LOAD 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLIDAYS INCLUDED
- AT DISCHARGE PORT CHARTEERS WILL HAVE MAXIMUM D 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLYDAYS INCLUDED, ONCE EXPIRED VESSEL TO PAY DETENTION AT US\$ 60,000 PER DAY.
- TIME NOR REVERSIBLE
- NOR BENDS TO BE TENDERED TO THE AGENTS BY EMAIL/FAX/CABLE UPON ARRIVAL USUAL ANCGHORAGE/PILOT STATION SSHINC
- FREIGHT USD 120.50 PER CBM FREE IN STOWED, TRIMMED, L/S/D, LINER OUT END OF HOOK.
- FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING
- BEFORE SIGNING/RELEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"(CONGEBILL FORM B/LS TO BE USED)
- CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TTL CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR MIN QUANT
- B/LS TO BE ENDORSED ACCORDINGHLY FOR NBR OF PCS LOADED ON DECK
- DECK CARGO ALWAYS AT CHRTS TIME/RISK AND EXPENSE
- DEM USD 70.000/FD. DEMURRAGE AT LOAD PORT TO BE PAID ALONG WITH FREIGHT PAYMENT.
- ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCL ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHRTS AT THEIR TIME/EXPENSE.
- LASHING/UMLASHING/SECURING/DUNNAGING/FITTING TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE
- ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHRTS ACC AND TIME
- STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL/DIRECTION/SATISFACTION
- EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHRTS ACC
- ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACC
- COLLECTION OF DUNNAGE/SEPARATION/ WOODS AND LASHING MATERIALS OTHER THAN THOSE BELONGING TO THE VSL TO BE PERFORMED AND TAKEN ASHORE BY CHRTS SREVEDORES AT CHRTS TIME EXPENSE
- OWNERS AGENTS BENDS
- SUB FURTHER DETAILS OF GENCON C/P. END

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MY  
MAIROULI LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

FOR CHARTERERS

  
ATN INDUSTRIES INC.





ADDENDUM TO CHARTER PARTY DATED 7<sup>TH</sup> DECEMBER 2007 MY  
MAIROULI LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

It is day agreed between Owners Messrs. Totalmar Navigation Corp., and Messrs. ATN Industries Inc., as Charterers that the Laycan for the 5<sup>th</sup> shipment of pipes loading at Shanghai have been shifted from December 26/31, 2007 to January 26/31<sup>st</sup> 2008 and vessel will only load min 410 pieces of pipes upto vessel's full capacity in Charter option.

Signed in Caracas on the 28<sup>th</sup> day of December 2007. Two originals have been drawn up one for each party.

FOR OWNERS

  
TOTALMAR NAVIGATION CORP.

FOR CHARTERERS

ATN INDUSTRIES INC

Totalmar Navigation Corp.

# **EXHIBIT 6**



Caracas, 06 de Mayo de 2008

Sres.  
**Totalmar Navigation Corp Inc.**  
Presente.-



Estimados señores:

Por medio de la presente les solicitamos de manera oportuna el resarcimiento de los daños causados a 13 Tubos Averiados, con las siguiente características: tubería de acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 ò equivalentes con material de características metalúrgicas similares al al ASTM A-36 o al API Norma 5L Grado B.; diámetro nominal: 2.400 mm.; espesor mínimo: 14.50 mm.; longitud nominal: 12mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epòxica inerte espesor total de 16 mils.; ò esmalte de alquitrán de hulla (AWWA C-203) correspondiente al **Buque Go Star**; según se detalla en cuadro anexo y cuyos daños se generaron durante la travesía marítima.

Por lo que requerimos que nos paguen de inmediato el monto correspondiente a la indemnización de los daños causados.

El monto del presente reclamo es de Doscientos Veintidós Mil Ocho Dólares con Dos Centavos (\$.U.S. 222.008,02)

Sin más a que hacer referencia y quedando de ustedes se despide;

Atentamente,

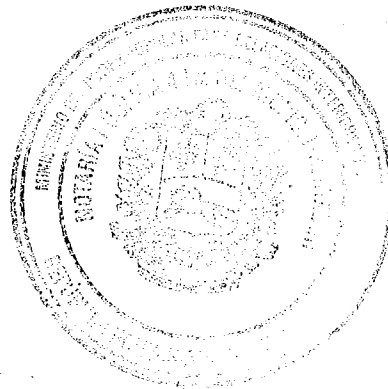
José Martín Oliyares.  
Presidente





**BUQUE GO STAR**

<b>Buque:</b>	Go Star
<b>Fecha de Arribo</b>	06 MAR 08
<b>No. Total de Tubos</b>	431
<b>No. Tubos que Presentan Daño</b>	13
<b>Tipo de Tubos</b>	2.400mm
<b>Características del Tubo</b>	Tubería de Acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 o equivalentes con material de características metalúrgicas similares al ASTM A-36 o al API Normal 5L Grado B.; diámetro nominal: 2.400mm.; espesor mínimo: 14.50mm.; longitud nominal: 12 mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epóxica inerte espesor total de 16mils., o esmalte de alquitrán de hulla (AWWA C-203).
<b>Costo por Unidad de los Tubos</b>	\$U.S. 17.077,54
<b>Costo Total de Tubos Dañados</b>	\$U.S. 222.008,02



# **EXHIBIT 7**

Adopted by  
the Documentary Committee of:  
Council of British Shipping, London  
and the Documentary Committee of The Japan  
Shipping Exchange, Inc., Tokyo

1. Shipbroker		RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1976) INCLUDING "F.I.O." ALTERNATIVE, ETC. (To be used for trades for which no approved form is in force) CODE NAME: "GENCON"	
		2. Place and date Caracas, December 29th 2007	
3. Owners/Place of business (Cl. 1) Totalmar Navigation Corp./Agecom As Disponent Owners		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT Torre A, Piso 8, Oficina 802 Chuao, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) M/V Golden Wish or Sub		6. GRT/NRT (Cl. 1) 26,058 / 14,872	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1) 45,719 Deadweight		8. Present position (Cl. 1) Trading	
9. Expected ready to load (abt.) (Cl. 1) December 8th, 2007			
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China always accessible always afloat		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Venezuela. Always accessible always afloat.	
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) Min 435 pieces of pipes upto vessel's maximum capacity at Owner's option of water pipes of polycarbonate steel pipes dimensions Guarantee by Charterers. See also Clause 22			
13. Freight rate (also state if payable on delivered or intaken quantity) (Cl. 1) See Clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4) See Clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless) See clause 33		16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b); if total laytime for load. and disch., fill in c) only) (Cl. 6) a) Laytime for loading See Clause 26 b) Laytime for discharging See Clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 6) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At: Fletcher Xi			
18. Demurrage rate (loading and discharging) (Cl. 7) See Clause 27		19. Cancelling date (Cl. 10) December 15th, 2007	
20. Brokerage commission and to whom payable (Cl. 14)			
21. Additional clauses covering special provisions, if agreed. Additional clauses 22 to 42 both inclusive to form part of this Charter Party			

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and International Maritime  
Conference (BIMCO), Copenhagen

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II. In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature (Owners) Totalmar Navigation Corp.	Signature (Charterers) ATN Industries Inc.
---	---

**"Gencon" Charter (As Revised 1922 and 1976)**

Including "F I.O." Alternative, etc.

ORIGINAL

- I.** It is agreed between the party mentioned in Box 3 as Owners or the steamer or motor vessel named in Box 5, of the gross/net Register tonnage indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that:
- The said vessel shall proceed to the loading port or place stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo (if shipment of deck cargo agreed same to be at Charterers' risk) as stated in Box 12 (Charterers to provide all mats and/or wood for dunnage and any separations required), the Owners allowing the use of any dunnage used on board if required which the Charterers bind themselves to ship, and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bills of Lading or so near thereto as she may safely get and lie always afloat and there deliver the cargo on being paid freight on delivered or retain quantity as indicated in Box 13 at the rate stated in Box 14
- 2. Owners' Responsibility Clause**
- Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by the improper or negligent stowage of the goods (unless stowage performed by shippers-Charterers or their stewards), or servants or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager.
- And the Owners are responsible for no loss or damage or delay arising from any other cause whatsoever, even from the neglect or default of the Captain or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this clause, be responsible or from unseaworthiness of the vessel on loading or commencement of the voyage or at any time whatsoever. Damage caused by contact with or leakage, snell or evaporation from other goods or by the inflammable or explosive nature or insufficient packaging of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused
- 3. Deviation Clause**
- The vessel has liberty to call at any port or ports in any order, for any purpose, to call without pilots, tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property.
- 4. Payment of Freight See clause 35**
- The freight to be payable by Charterers for the cargo at mean rate of exchange upon day of discharge of the cargo at destination, the amount of the cargo being brought to pay freight on account during delivery if requested by Captain or Owners.
- Cash for vessels ordinary disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange subject to two per cent to cover insurance and other expenses.
- 5. Loading Discharging Costs Seclause 33**
- (a) Cargo Tackle  
The vessel to be provided with such means as to enable vessel to take the goods with her own tackle. Charterers to procure and pay the necessary men on shore or on board or lighters to do the work there. Vessel only secures the cargo on board.  
If the loading takes place by elevator, crane to be put free in vessel's hold. Owners only paying lashing/expenses.  
Any pieces and/or parcels of cargo over two tons weight, shall be loaded, secured, discharged by Charterers at their risk and expense. The cargo to be received by Merchants at their risk and expense after it has landed beyond the reach of the vessel's gear.
- (b) Piers and Quay Stowed/Hoisted  
The cargo shall be hoisted onto the fully loaded stowed and re-stored and taken from the holds and discharged by the Charterers or their Agents, free of any risk liability and expense whatsoever to the vessel.
- (c) Goods shall remain where they are placed until removed from the Crew if requested and permitted; if not the Charterers shall provide and pay for warehouse from shore and/or cranes, if any. (This provision shall apply if vessel is reefless and stated as such in charter.)
- (d) Insurance, unless otherwise agreed, in Box 15
- 6. Laytime See clause 26**
- (a) Separate laytimes for loading and discharging  
There shall be fixed periods of loading and discharging specified in Box 16 weather permitting Sundays and holidays excepted space time in which event time actually used shall count.
- (b) Total laytime for loading and discharging  
The cargo shall be loaded and discharged within the number of total days or hours as stated in Box 16 weather permitting Sundays and holidays excepted space time in which event time actually used shall count.
- (c) Commencement/Laying Loading and Discharge  
Time of readiness to receive cargo before noon and at 6 p.m. next working day of notice given during office hours after noon. Notice at loading port to be given by the Shippers signed in Box 17.  
Time actually used before commencement of laytime shall count. Time lost in waiting for berth to count as laytime or discharging time as the case may be.
- (d) Demurrage, unless otherwise agreed, in Box 18
- Dunnage**
- See clause 27  
The Charterers shall be responsible for providing sufficient quantities of suitable material at the rate stated in Box 18 per cubic meter of cargo space occupied by the cargo for its protection against moisture and decay.
- Lashing/Tie-downing**
- See clause 28  
The Charterers shall be responsible for providing sufficient quantities of suitable material at the rate stated in Box 19 per cubic meter of cargo space occupied by the cargo for its protection against shifting and movement.
- Tally**
- See clause 29  
The Charterers shall be responsible for obtaining tally receipts from the relevant authorities at each port of loading and discharging.
- Packing**
- See clause 30  
The Charterers shall be responsible for ensuring that all cargo is packed in accordance with applicable regulations and standards.
- Sealage**
- See clause 31  
The Charterers shall be responsible for providing sealage materials and labor for sealing all hatches and doors.
- Sweating/Drying**
- See clause 32  
The Charterers shall be responsible for providing sweating/drying facilities and equipment for cargo requiring treatment.
- Ventilation**
- See clause 34  
The Charterers shall be responsible for maintaining adequate ventilation throughout the voyage.
- Bills of Lading**
- See clause 36  
Bills of Lading shall be issued in conformity with mate receipts and tally sheets, showing the actual condition and quantity of cargo received on board and delivered ashore.
- General Average**
- See clause 37  
Claims for General Average shall be settled according to York-Antwerp Rules, 1924. Proprietors of cargo to pay the cargo's share in the general average expenses even if same have been necessitated through negligence or fault of the Owners' servants (see clause 2).
- Indemnity**
- See clause 38  
Indemnify for non-performance of this Charterparty proved damages not exceeding estimated amount of freight.
- Agency**
- In every case the Owners shall appoint his own Broker or Agent both at the port of loading and the port of discharge.
- Brokerage**
- A brokerage commission at the rate stated in Box 21 on the freight earned is due to the party mentioned in Box 21.
- GENERAL STRIKE CLAUSE**
- Neither Charterers nor Owners shall be responsible for consequences of any strikes or lock-outs preventing or delaying the fulfillment of any obligations under this contract.
- If there is a strike or lock-out affecting the loading of the cargo, or any part of it, when vessel is ready to proceed from last port or at any time during the voyage to the port or ports of loading or or after arrival there, Captain or Owners may ask Charterers to declare, that they agree to reckon the laydays as if there were no strike or lock-out. Unless Charterers have given such declaration in writing by telegram, if necessary, within 24 hours Owners shall have the option of cancelling this contract. If part cargo has already been loaded, Owners must proceed with same, freight payable on loaded quantity only having liberty to complete with other cargo on the way for their own account.
- If there is a strike or lock-out affecting the discharge of the cargo on or after vessel's arrival at or off port of discharge and same has not been settled within 48 hours, Receivers shall have the option of keeping vessel waiting until such strike or lock-out is at an end against paying half demurrage after expiration of the time provided for discharging, or of ordering the vessel to a safe port where she can safely discharge without risk of being detained by strike or lock-out. Such orders to be given within 48 hours after Captain or Owners have given notice to Charterers of the strike or lock-out affecting the discharge. On delivery of the cargo at such port, all conditions of this Charterparty and of the Bill of Lading shall apply and vessel shall receive the same freight as if she had discharged at the original port of destination except that if the distance of the substituted part exceeds 100 nautical miles the freight on the cargo delivered at the substituted port will be increased in proportion.
- War Risks ("Voywar 1950")**
- (1) In these clauses "War Risks" shall include any blockade or any action which is announced as a blockade by any Government or by any belligerent or by any organized body sabotage piracy, and any armed conflict or threatened war hostilities, warfare operations civil war insurrection or revolution.
- (2) At any time before the Vessel commences loading, it appears that performance of the contract will subject the Vessel or her Master and crew or her cargo to war risks at any stage of the adventure, the Owners shall be entitled by letter or telegram despatched to the Charterers, to cancel this Charter.
- (3) The Master shall not be required to load cargo or to continue loading or to proceed on or to sign Bills of Lading for any adventure on which or any part at which it appears that the Vessel, her Master and crew or her cargo will be subjected to war risks. In the event of the exercise by the Master of his right under this Clause after part of full cargo has been loaded, the Master shall be at liberty either to discharge such cargo at the loading port or to proceed thence to another port where he deems it expedient to proceed to and land or forward for Owners' benefit and accordingly to proceed to and land or forward such other cargo at any other port or ports whatsoever backwards or forwards although in a contrary direction to or out of beyond the ordinary route. In the event of the Master election to proceed with part cargo under this Clause freight shall in any case not be payable on the quantity delivered.
- (4) If at the time the Master elects to proceed with part or full cargo under Clause 3 or after the Vessel has left the loading port or the 204

## PART II

## "Gencon" Charter (As Revised 1922 and 1976)

Including "F.I.O." Alternative, etc

## 17. GENERAL ICE CLAUSE

Port of loading

251

(a) In the event of the loading port being inaccessible by reason of 253  
ice when vessel is ready to proceed from her last port or at any 254  
time during the voyage or on vessel's arrival in case frost sets in 255  
after vessel's arrival, the Captain for fear of being frozen in is at 256  
liberty to leave without cargo, and this Charter shall be null and 257  
void. 258

(b) If during loading the Captain, for fear of vessel being frozen in, 259  
deems it advisable to leave, he has liberty to do so with what cargo 260  
he has on board and to proceed to any other port or ports with 261  
option of completing cargo for Owners' benefit for any port or ports 262  
including port of discharge. Any part cargo thus loaded under this 263  
Charter to be forwarded to destination at vessel's expense but 264  
against payment of freight, provided that no extra expenses be 265  
thereby caused to the Receivers, freight being paid on quantity 266  
delivered (in proportion if lumps), all other conditions as per 267  
Charter. 268

(c) In case of more than one loading port, and if one or more of 269  
the ports are closed by ice, the Captain or Owners to be at liberty 270  
either to load the part cargo at the open port and fill up elsewhere 271  
for their own account as under section (b) or to declare the Charter 272  
null and void unless Charterers agree to load full cargo at the open 273  
port. 274

(d) This Ice Clause not to apply in the Spring. 275

## Port of discharge

276

(a) Should ice (except in the Spring) prevent vessel from reaching 277  
port of discharge Receivers shall have the option of keeping vessel 278  
waiting until the re-opening of navigation and paying demurrage, or 279  
of ordering the vessel to a safe and immediately accessible port 280  
where she can safely discharge without risk of detention by ice. 281  
Such orders to be given within 48 hours after Captain or Owners 282  
have given notice to Charterers of the impossibility of reaching 283  
port of destination. 284

(b) If during discharging the Captain for fear of vessel being frozen 285  
in deems it advisable to leave, he has liberty to do so with what 286  
cargo he has on board and to proceed to the nearest accessible 287  
port where she can safely discharge. 288

(c) On delivery of the cargo at such port, all conditions of the Bill 289  
of Lading shall apply and vessel shall receive the same freight as 290  
if she had discharged at the original port of destination, except that if 291  
the distance of the substituted port exceeds 100 nautical miles, the 292  
freight on the cargo delivered at the substituted port to be increased 293  
in proportion 294

last of the loading ports, if more than one, it appears that further 205  
performance of the contract will subject the Vessel, her Master and 206  
crew or her cargo, to war risks, the cargo shall be discharged, or if 207  
the discharge has been commenced shall be completed, at any safe 208  
port in vicinity of the port of discharge as may be ordered by the 209  
Charterers. If no such orders shall be received from the Charterers 210  
within 48 hours after the Owners have despatched a request by 211  
telegram to the Charterers for the nomination of a substitute discharge 212  
port, the Owners shall be at liberty to discharge the cargo at 213  
any safe port which they may, in their discretion, decide on and such 214  
discharge shall be deemed to be due fulfillment of the contract of 215  
affreightment. In the event of cargo being discharged at any such 216  
other port, the Owners shall be entitled to freight as if the discharge 217  
had been effected at the port or ports named in the Bill(s) of Lading 218  
or to which the Vessel may have been ordered pursuant thereto. 219

161 (a) The Vessel shall have liberty to comply with any directions 220  
or recommendations as to loading, departure, arrival, routes, ports 221  
of call, stoppages, destination, times, waters, discharge, delivery or 222  
in any other wise whatsoever (including any direction or recom- 223  
mendation not to go to the port of destination or to delay proceeding 224  
thereto or to proceed to some other port) given by any Government or 225  
by any belligerent or by any organized body engaged in civil war, 226  
hostilities or warlike operations or by any person or body acting or 227  
purporting to act as or with the authority of any Government or 228  
belligerent or of any such organized body or by any committee or 229  
person having under the terms of the war risks insurance in the 230  
Vessel, the right to give any such directions or recommendations. If 231  
by reason of or in compliance with any such direction or recom- 232  
mendation anything is done or is not done, such shall not be deemed 233  
a deviation. 234

(b) If, by reason of or in compliance with any such directions or re- 235  
commendations, the Vessel does not proceed to the port or ports 236  
named in the Bill(s) of Lading or to which she may have been 237  
ordered pursuant thereto, the Vessel may proceed to any port as 238  
directed or recommended or to any safe port which the Owners in 239  
their discretion may decide on and there discharge the cargo. Such 240  
discharge shall be deemed to be due fulfillment of the contract of 241  
affreightment and the Owners shall be entitled to freight as if 242  
discharge had been effected at the port or ports named in the Bill(s) 243  
of Lading or to which the Vessel may have been ordered pursuant 244  
thereto. 245

161 All extra expenses (including insurance costs) involved in discharg- 246  
ing cargo at the loading port or in reaching or discharging the cargo 247  
at any port as provided in Clauses 4 and 5 (b) hereof shall be paid 248  
by the Charterers and or cargo owners, and the Owners shall have 249  
a lien on the cargo for all monies due under these Clauses. 250

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 22: CARGO DESCRIPTION**

POLICARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT -  
2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX  
UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND  
HATCH COVERS 435 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRTS TO GUARANTEE THAT CUBIC PER PIECE 82.4179 AND THAT TOTAL CUBIC METER  
FOR MIN 435 PIECES EQUALS ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

**CLAUSE 23: LOADING & DISCHARGING PORTS**

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1GSB AAAA MARACAIBO, VENEZUELA

**CLAUSE 24: PRE-ARRIVAL NOTICES**

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS,  
SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO  
LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO  
DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S  
ARRIVAL TO DISCHARGE PORT.

**CLAUSE 25: ETA & LAYCAN**

LAYCAN: 08 / 15 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 11 2007 WP/AGW.

**CLAUSE 26: LAYTIME**

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY  
OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY  
SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS /  
SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF  
READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETER IN  
PORT OR NOT, WHETER IN BERTH OR NOT, WHETER IN FREE PRACTIQUE OR NOT,  
WHETEHR IN CUSTOM CLEAR OR NOT.  
NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND  
HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT  
LOAD AND DISCHARGE PORT.  
TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING  
PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM  
LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING  
WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS  
INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND  
CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM  
UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND  
HOLIDAYS INCLUDED.

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**ORIGINAL**

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 27: DEMURRAGE**

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

DETENTION AT DISCHARGE PORT TO BE PAID AT THE RATE OF US\$ 60,000 PER DAY PRORATA.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

**CLAUSE 28: VESSEL'S GEAR**

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

**CLAUSE 29: OVERTIME**

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

**CLAUSE 30: ARBITRATION**

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN LONDON AND ENGLISH LAW TO APPLY, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

**CLAUSE 31: TAXES AND DUES**

EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRSTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

**CLAUSE 32: VESSEL COMPLIANCE**

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

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**ORIGINAL**

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 33: COST OF LOADING AND DISCHARGE**

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL, STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION / SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND EXPENSE.

ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS, SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN (15) DAYS OF OCCURANCE OF SAID DAMAGE.

**CLAUSE 34: NEW JASON, BOTH TO BLAME ETC**

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APLICABLE, TO BE INCORPORATED IN THIS CHARTER PARTY.  
EXTRA WAR RISK PREMIUM IF ANY TO BE FOR CHARTERERS ACCOUNT BOTH ENDS.

**CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS**

FREIGHT USD 121.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED / DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING /REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL CUBIC FOR MINIMUM 435 PIECES EQUALS 35.851,79 ON WHICH FREIGHT TO BE PAID FOR MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGHLY FOR NUMBERR OF PIECES LOADED ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE VESSEL A/O CARGO LOST OR NOT LOST.

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ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.**

100 PERCENT TO BE REMITTED TO:

**INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK**

Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: **Totalmar Navigation Corp.**

Account Ultimate Beneficiary: **201389**

**CLAUSE 36 VESSEL'S DESCRIPTION**

M/V GOLDEN WISH OR SUB, DESCRIPTION IN ATTACHMENT TO THIS CHARTER PARTY.

**CLAUSE 37: AGENCY**

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

**CLAUSE 38: MARKING BILL OF LADINGS**

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.  
BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

**CLAUSE 39: LEGAL PRIORITY**

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

**CLAUSE 40: CONFIDENTIALITY**

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

**CLAUSE 41: CLEANING HOLDS**

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND  
ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION  
OF THE CARGO ONBOARD.

**CLAUSE 42: MAINTERMS AS AGREED BETWEEN CHARTS & OWNERS**

acct ATN Industries Inc.

- A shipment min 435 pieces carriers option upto vsl full , under/on deck cap  
of polycarbonate pipes in loose, dims 12,192 m length x 2,6 m dia/12,3 mt,  
uw each where as chrts grtee 82.4179 cbm per piece
- carriers performer vsl mv golden wish or sub - intake abt 438 pcs -  
however performing vsl to be grd si/bc, max 25 years, highest class lloyds or  
equivalent
- under/on deck , with max 5 tiers limits upto vessels capacity

*Handwritten initials/signature*

ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 29TH NOVEMBER 2007 MV  
GOLDEN WISH OR SUB LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR  
NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

- part cgo carriers option but last in first out
- cargo will be loaded under/on deck carriers option cgo on deck bs/l s to be marked "shipped on deck, without any responsibility to owners for loss or damage howsoever caused " same to be for charters/shippers/receivers risk and account
- loading 1spsb aaaa shanghai / discharging 1spsb aaaa maracaibo , where 8m sw drft
- laycan 8/15 dec 2007 -

-loading 4 days shinc / Liner out end of hook discharge  
- demm usd 60.000 pdpr / fd bends, otherwise as per fixture Skala, cp  
23/11/07

- frt usd 121,50 per cbm fiost lsd, Liner out end of hook.
- frt payment 100 pct as per cp M/V Skala
- any shifting required to be for acct and time of party ordering same
- nor via cable/radio/vhf w/w/w/w be

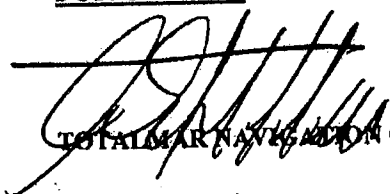
- if original bill(s) of lading is not available at discharging port upon vsi's arrival, the carriers/master to allow discharge of cgo into custody of the port

- against chrts and recvrs "loi" as per ows pandi wording
- overtime, if any, to be paid by ordering party
- taxes and / or dues on cargo/frt if any for charter s account both ends
- taxes and / or dues on vessel's flag /crews /ownership for carriers account both ends
- extra insurance due to vessel's age and/or flag, if any for charters account bends
- carriers performing vsi must be fully certified (ism/doc/smc/isps/p&i,etc)
- carriers/master provide approvex 3/2/1 days eta notice both bends
- extra war risk premium if any to be for chrts acct bends
- arbitration if any in london and english law to apply
- Otherwise terms and conditions as per fixture Cp M/V Skala dd 23/11/07, logically amended as per main terms agreed.

end offer

**Totalmar Navigation Corp.**

**FOR OWNERS**

  
TOTALMAR NAVIGATION CORP.

**FOR CHARTERERS**

  
ATN INDUSTRIES INC



**ORIGINAL****1475M/V "GOLDEN WISH"**

All figures / details are given in good faith and wog

**1.General**

- 1.1 Vessel's name: **MV GOLDEN WISH**
- 1.2 Vessel's previous name: **KEN EXPLORER / BORON EXPLORER**
- 1.3 Flag: **PANAMA**
- 1.4 Month /Year and Where Built: **1997/JAPAN**
- 1.5 Yard name and number: **TSUNEISHI SHIP BUILDING CO LTD**  
**YARD No. 1090**
- 1.6 Official Class Register / IMO number: **/9146962**
- 1.7 Class of Vessel: **KOREAN REGISTER OF SHIPS**
- 1.8 Port of Registry: **PANAMA**
- 1.9 Owners: **GOLDEN WISH SHIPPING CO. PANAMA**

**2.Particulars of Vessel**

- 2.1 Type of Vessel: **BULK CARRIER FLUSH DECK WITH F'CASTLE**

2.2	Deadweight	Draft	TPI / TPC
Summer	45,719	11.62	49.83 MT
Winter	44,515	11.378	49.63 MT
Tropical	46,928	11.862	49.95 MT

- 2.3 Is Vessel fitted for Transit of:

- a) Panama Canal **YES**
- b) Suez Canal **YES**
- c) St. Lawrence Seaway **NO**
- d) Not applicable

- 2.4 Not applicable

- 2.5 Not applicable

- 2.6 GT / NT:

- 2.7 International: 26,058 / 14,872
- Suez : 26,808 / 24,202.34
- Panama : 21,673

- 2.8 Length Overall: 185.74 M

- 2.9 Length between perpendiculars: 177.00 M

- 2.10 Extreme breadth and depth moulded: 30.4 M/ 16.50 M

- 2.11 Distance from waterline to top of hatch coaming (basis full bunkers)

- a. Fully laden conditions 6.32 M at even keel summer draft
- b. Full ballast condition (excl. ballast holds) No.1 13.08M No.5 11.25M
- Full ballast condition (incl. Ballast holds) No.1 9.94M No.5 9.29M

- 2.12 State Vessel's deballasting time in mt / hour: **ABOUT 600 M3 / HOUR**

- 2.13 Vessel can accept loading rate of (metric tons per hour): **2,300 MTS/HR**

- 2.14 Distance from Keel to top of hatch coaming: 17.9 M

No.1 17.9 M No.2 to No.5 : 17.9 M

Highest fixed point of Vessel: 45.11 M

- 2.15 State Capacity of:

- a. Ballast Tanks: 14,833 M3

- b. Hold Ballast Capacity:

- c. Constant excluding Fresh Water: **ABOUT 220 MT**

Daily Fresh Water Consumption: **ABOUT 12 MT**Fresh Water Capacity: **389MT**State Capacity and Daily Production of Evaporators: **ABOUT 15.MT**Normal Fresh Water Reserve: **ABOUT 150 MT**

- 2.16 Vessel is fitted with Shaft Generator: **NO**

- 2.17 State Vessel's onboard Electrical Supply: **450V/ 60Hz**

24

ORIGINAL

## 3.1 Holds

- a. Number of Holds : FIVE (5)
- b. Are Vessels Holds clear and free of any obstructions:
- c. Grain / Bale Capacity in Holds excluding Wing / Topside Tanks:
- |      | Grain    | Bale     |
|------|----------|----------|
| No.1 | 9,932.8  | 9,586.3  |
| No.2 | 11,753.5 | 11,396.7 |
| No.3 | 11,285.2 | 10,946.1 |
| No.4 | 11,747.9 | 11,368.1 |
| No.5 | 10,276.6 | 10,053.3 |
- d. Grain / Bale Capacity in Holds including Hatchways:
- |      | Grain    | Bale     |
|------|----------|----------|
| No.1 | 10,361.6 | 10,015.1 |
| No.2 | 12,199.4 | 11,844.6 |
| No.3 | 11,731.1 | 11,392.0 |
| No.4 | 12,193.8 | 11,814.0 |
| No.5 | 10,722.5 | 10,499.2 |
- e. Is Vessel strengthened for the carriage of heavy cargoes: YES  
HO #2+4 MAYBE EMPTY
- f. Is Tanktops steel and suitable for grab discharge: YES
- g. State whether corrugations vertical or horizontal: VERTICAL
- h. Tanktop Strength:
- No.1 and No.5 : 13.73 MT / M2
- No.2 and No.4 : .....MT / M2
- No.3 : 21.94 MT / M2
- i. Are Holds CO2 fitted: NO
- j. Are Holds fitted with smoke detection system: NO
- k. Is Vessel fitted with Australian approved Hold ladders: YES
- l. Has Vessel a loadmaster computer / loadicator or other type of mechanical stowage calculator: YES
- m. Are Holds hoppers at: Hold Side: YES  
Can Vessel's Holds be described as box shaped: NO
- n. Measurement of any Tank Slopes / Hoppering Height: 3,10.M  
Distance from Vessel's Side at Tanktop: 14.69M
- o. Flat floor measurement of cargo Holds at Tanktop:
- No.1 Hold: 27.00 M x (Fore)23.8 M / (Aft)10.90 M
- No.2 Hold: 26.90 M x 23.80 M
- No.3 Hold: 27.00 M x 23.80 M
- No.4 Hold: 26.90 M x 23.80M
- No.5 Hold: 27.00 M x 23.80M (Fore/Aft)
- p. Is Vessel electrical ventilated: NO

## 3.2 Hatches

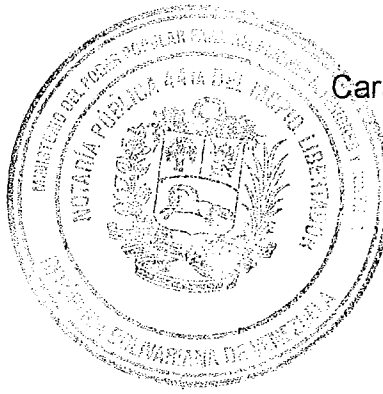
- a. Number of Hatches: Five
- b. Make and Type of Hatch covers: HAKATA MAC CORP/FOLDING TYPE
- c. Hatch sizes
- No.1 20.00 x 15.30M
- No.2/3/4/5 20.80 x 15.30M
- d. Hatch cover strength: NO 1 2.08 MT / M2 NO 2-5 1.75 MT/M2
- e. Distance from Ship's rail to edge of hatch covers / coaming each side:
- No.1 FWD 3.6 M AFT 6.5 M
- No.2 to No.5 : 6.5 M
- f. Distance from bow to for of 1<sup>st</sup> hold opening: 5.5 M
- g. Distance from stern to AFT of last hold opening: 3.6 M
- h. Is vessel fitted with cement holes: Yes

## II. Cargo Gear

- 11.1 State make and type: 4 Electro-hydraulic cranes MHI LTD JAPAN
- 11.2 Number and capacity of cranes and where situated: 4 x 25 T
- No.1 between holds 1 and 2
- No.2 between holds 2 and 3
- No.3 between holds 3 and 4
- No.4 between holds 4 and 5
- 11.3 Outreach of gear beyond ship's rail: 8M
- 11.4 Not applicable
- 11.5 Time needed for full cycle with maximum cargo lift on hook: about .... minutes
- 11.6 Slewing / luffing / hoisting speeds: .... RPM / ....SECS / ....M PER MIN
- 11.7 Is gear combinable for heavy lift: NO
- 11.8 Are winches electro-hydraulic: YES

24-

# **EXHIBIT 8**



Caracas, 06 de Mayo de 2008

Sres.  
**Totalmar Navigation Corp Inc.**  
Presente.-

Estimados señores:

Por medio de la presente les solicitamos de manera oportuna el resarcimiento de los daños causados a 15 Tubos Averiados, con las siguiente características: tubería de acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 ò equivalentes con material de características metalúrgicas similares al correspondiente al ASTM A-36 o al API Norma 5L Grado B.; diámetro nominal: 2.600 mm.; espesor mínimo: 15.88 mm.; longitud nominal: 12mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epòxica inerte espesor total de 16 mils.; ò esmalte de alquitrán de hulla (AWWA C-203) correspondiente al **Buque Atlántica**; según se detalla en cuadro anexo y cuyos daños se generaron durante la travesía marítima.

Por lo que requerimos que nos paguen de inmediato el monto correspondiente a la indemnización de los daños causados.

El monto del presente reclamo es de Doscientos Ochenta y Cuatro Mil Trescientos Treinta y Siete Dólares con Quince Centavos (\$. U.S. 284.337,15)

Sin más a que hacer referencia y quedando de ustedes se despide;

Atentamente,

José Martín Olivares.  
Prtesidente





## BUQUE ATLANTICA

<b>Buque:</b>	Atlántica
<b>Fecha de Arribo</b>	20 ENE 08
<b>No. Total de Tubos</b>	435
<b>No. Tubos que Presentan Daño</b>	15
<b>Tipo de Tubos</b>	2.600mm
<b>Características del Tubo</b>	Tubería de Acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 o equivalentes con material de características metalúrgicas similares al ASTM A-36 o al API Normal 5L Grado B.; diámetro nominal: 2.600mm.; espesor mínimo: 15.88mm.; longitud nominal: 12 mts.; revestimiento exterior: brea epoxi-poliámida con espesor de 16 mils.; revestimiento interior: brea epóxica inerte espesor total de 16mils., o esmalte de alquitrán de hulla (AWWA C-203).
<b>Costo por Unidad de los Tubos</b>	\$U.S. 18.955,81
<b>Costo Total de Tubos Dañados</b>	\$U.S. 284.337,15



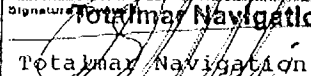
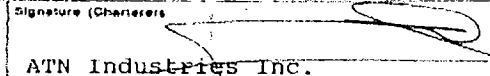
# **EXHIBIT 9**

Adopted by  
the Documentary Committee of  
Council of British Shipping, London  
and the Documentary Committee of The Japan  
Shipping Exchange, Inc., Tokyo

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and International Maritime  
Conference (BIMCO), Copenhagen

1. Shipbroker		RECOMMENDED THE BALTIC AND INTERNATIONAL MARITIME CONFERENCE UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1978) INCLUDING "F.I.D." ALTERNATIVE, ETC. (To be used for trades for which no approved form is in force) CODE NAME: "GENCON"	
2. Place and date Caracas, Diciembre 7 2007		19-0 Part I	
3. Owners/Place of business (Cl. 1) Totalmar Navigation Corp./Agecom As Disponent Owners		4. Charterers/Place of business (Cl. 1) ATN Industries Inc. CCCT, Torre A, Piso 8, Oficina 802 Chuao, Caracas 1065, Venezuela	
5. Vessel's name (Cl. 1) Golden Wis or Sub in Owners option		6. DWT/MRT (Cl. 1) 26,058 / 14,872	
7. Deadweight cargo carrying capacity in tons (abt.) (Cl. 1)  Dead weight 4,719		8. Present position (Cl. 1)  Trading	
9. Expected ready to load (abt.) (Cl. 1) December 21st, 2007			
10. Loading port or place (Cl. 1) 1 good safe berth Shanghai, China ayways accessible always aflo &		11. Discharging port or place (Cl. 1) 1 good safe berth Maracaibo, Vene- zuela. Always accessible always afloat	
12. Cargo (also state quantity and margin in Owners' option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1) Min 435 pieces of pipes upto vessel's full capacity at Owners option of polycarbonate steel water pipes dimensions guarantee by Charterers. See also clause 22			
13. Freight rate (also state if payable in delivered or in-kind quantity) (Cl. 1)  See clause 35		14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4)  See clause 35	
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 5; also indicate if vessel is gearless)  See clause 33		16. Laytime (if separate laytime for load and disch. is agreed, fill in a) and b); if total laytime for load and disch., fill in c) only) (Cl. 6) a) Laytime for loading See clause 26 b) Laytime for discharging See clause 26 c) Total laytime for loading and discharging	
17. Shippers (state name and address) (Cl. 8) Jiafang Steel Pipes Co, Ltd. 818 Jianhang Rd. Pudong New District Shanghai, PRC At Fletcher Xi			
18. Demurrage rate (loading and discharging) (Cl. 7) See clause 27		19. Cancellation date (Cl. 10) December 24 2007	
20. Brokerage commission and to whom payable (Cl. 14)			
21. Additional clauses covering special provisions, if agreed.  Additional clauses 22 to 42 both inclusive to form part of this Charter Party.			

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II. In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature  Totalmar Navigation Corp.	Signature (Charterers)  ATN Industries Inc.
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## "Gencon" Charter (As Revised 1922 and 1976)

Including "F.I.O." Alternative, etc.

ORIGINAL

- It is agreed between the party mentioned in Box 3 as Owners of the steamer or motor-vessel named in Box 5, of the gross/nett Register tons indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and expected ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that:
- The said vessel shall proceed to the loading port or place stated in Box 10 or so near thereto as she may safely get and lie always afloat, and there load a full and complete cargo (if shipment of dock cargo agreed same to be at Charterers' risk) as stated in Box 12 (Charterers to provide all mats and/or wood for dunnage and any separations required, the Owners allowing the use of any dunnage wood on board if required) which the Charterers bind themselves to ship; and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bills of Lading or so near thereto as she may safely get and lie always afloat and there deliver the cargo on being paid freight on delivered or intaken quantity as indicated in Box 13 at the rate stated in Box 13.
- 2. Owners' Responsibility Clause**  
Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay has been caused by the improper or negligent stowage of the goods (unless stowage performed by shippers/Charterers or their stewards or servants) or by personal want of due diligence on the part of the Owners or their Manager to make the vessel in all respects seaworthy and to secure that she is properly manned, equipped and supplied or by the personal act or default of the Owners or their Manager. And the Owners are responsible for no loss or damage or delay arising from any other cause whatsoever, even from the neglect or default of the Captain or crew or some other person employed by the Owners on board or ashore for whose acts they would, but for this clause, be responsible, or from unsuability of the vessel on loading or commencement of the voyage or at any time whatsoever. Damage caused by contact with or leakage, small or evaporation from other goods or by the inflammable or explosive nature or insufficient package of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused.
- 3. Deviation Clause**  
The vessel has liberty to call at any port or ports in any order, for any purpose, to sail without pilots, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property.
- 4. Payment of Freight See clause 35**  
The freight to be paid in the manner prescribed in Box 14 in cash without discount on delivery of the cargo at mean rate of exchange ruling on day of days of payment, the receivers of the cargo being bound to pay freight on account during delivery, if required by Captain or Owners. Cash for vessel's ordinary disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange, subject to two per cent. to cover insurance and other expenses.
- 5. Loading/Discharging Costs See clause 33**  
(a) **Gross Tonnage**  
The cargo to be brought alongside in such a manner as to enable vessel to take the goods with her own tackle. Charterers to procure and pay the necessary men on shore or on board the lighters to do the work there, vessel only heaving the cargo on board. If the loading takes place by elevator, cargo to be put free in vessel's holds. Owners only paying trimming expenses. Any pieces and/or packages of cargo over two tons weight, shall be loaded, stowed and discharged by Charterers at their risk and expense. The cargo to be received by Merchants at their risk and expense alongside the vessel not beyond the reach of her tackle.  
(b) **F.I.O. and free stowage/trimmed**  
The cargo shall be brought into the holds, loaded, stowed and/or trimmed and taken from the holds and discharged by the Charterers or their Agents, free of any risk, liability and expense whatsoever to the Owners. The Owners shall provide winches, motive power and winchmen from the Crew if requested and permitted; if not, the Charterers shall provide and pay for winchmen from shore and/or cranes, if any. (This provision shall not apply if vessel is gearless and stated as such in Box 15).  
\* Indicate alternative (a) or (b), as agreed, in Box 15.
- 6. Laytime See clause 26**  
(a) **Separate laytime for loading and discharging**  
The cargo shall be loaded within the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count. The cargo shall be discharged within the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.  
(b) **Total laytime for loading and discharging**  
The cargo shall be loaded and discharged within the number of total running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.  
(c) **Commencement of laytime (loading and discharging)**  
Laytime for loading and discharging shall commence at 1 p.m. if notice of readiness is given before noon, and at 6 a.m. next working day if notice given during office hours after noon. Notice at loading port to be given to the Shippers named in Box 17. Time actually used before commencement of laytime shall count. Time lost in waiting for berth to count as loading or discharging time, as the case may be.  
\* Indicate alternative (a) or (b) as agreed, in Box 16.
- 7. Demurrage See clause 27**  
For running days on demurrage at the rate stated in Box 18 per 102 day or pro rata for any part of a day, payable day by day, to be 103 allowed Merchants altogether at ports of loading and discharging. 104
- 8. Lien Clause**  
Owners shall have a lien on the cargo for freight, dead-freight, 105 demurrage and damages for detention. Charterers shall remain re- 106 sponsible for dead-freight and demurrage (including damages for 107 detention), incurred at port of loading. Charterers shall also remain 108 responsible for freight and demurrage (including damages for deten- 109 tion) incurred at port of discharge, but only to such extent as the 110 Owners have been unable to obtain payment thereof by exercising 111 the lien on the cargo. 112
- 9. Bills of Lading**  
The Captain to sign Bills of Lading at such rate of freight as 114 presented without prejudice to this Charterparty, but should the 115 freight by Bills of Lading amount to less than the total chartered 116 freight the difference to be paid to the Captain in cash on signing 117 Bills of Lading. 118
- 10. Cancelling Clause**  
Should the vessel not be ready to load (whether in berth or not) on 120 or before the date indicated in Box 19, Charterers have the option 121 of cancelling this contract, such option to be declared, if demanded, 122 at least 48 hours before vessel's expected arrival at port of loading. 123 Should the vessel be delayed on account of average or otherwise, 124 Charterers to be informed as soon as possible, and if the vessel is 125 delayed for more than 10 days after the day she is stated to be 126 expected ready to load, Charterers have the option of cancelling this 127 contract, unless a cancelling date has been agreed upon. 128
- 11. General Average**  
General average to be settled according to York-Antwerp Rules, 131 1974. Proprietors of cargo to pay the cargo's share in the general 132 expenses even if same have been necessitated through neglect or 133 default of the Owners' servants (see clause 2). 134
- 12. Indemnity**  
Indemnity for non-performance of this Charterparty, proved damages, 135 not exceeding estimated amount of freight. 136
- 13. Agency**  
In every case the Owners shall appoint his own Broker or Agent both 138 at the port of loading and the port of discharge. 139
- 14. Brokerage**  
A brokerage commission at the rate stated in Box 20 on the freight 141 earned is due to the party mentioned in Box 20. 142 In case of non-execution at least 1/2 of the brokerage on the estimated 143 amount of freight and dead-freight to be paid by the Owners to the 144 Brokers as indemnity for the latter's expenses and work. In case of 145 more voyages the amount of indemnity to be mutually agreed. 146
- 15. GENERAL STRIKE CLAUSE**  
Neither Charterers nor Owners shall be responsible for the con- 148 sequences of any strikes or lock-outs preventing or delaying the 149 fulfilment of any obligations under this contract. 150 If there is a strike or lock-out affecting the loading of the cargo, 151 or any part of it, when vessel is ready to proceed from her last port 152 or at any time during the voyage to the port or ports of loading or 153 after her arrival there, Captain or Owners may ask Charterers to 154 declare, that they agree to reckon the laydays as if there were no 155 strike or lock-out. Unless Charterers have given such declaration in 156 writing (by telegram, if necessary) within 24 hours, Owners shall 157 have the option of cancelling this contract. If part cargo has already 158 been loaded, Owners must proceed with same, (freight payable on 159 loaded quantity only) having liberty to complete with other cargo 160 on the way for their own account. 161 If there is a strike or lock-out affecting the discharge of the cargo 162 on or after vessel's arrival at or off port of discharge and same has 163 not been settled within 48 hours, Receivers shall have the option of 164 keeping vessel waiting until such strike or lock-out is at an end 165 against paying half demurrage after expiration of the time provided 166 for discharging, or of ordering the vessel to a safe port where she 167 can safely discharge without risk of being detained by strike or lock- 168 out. Such orders to be given within 48 hours after Captain or Owners 169 have given notice to Charterers of the strike or lock-out affecting 170 the discharge. On delivery of the cargo at such port, all conditions 171 of this Charterparty and of the Bill of Lading shall apply and vessel 172 shall receive the same freight as if she had discharged at the 173 original port of destination, except that if the distance of the sub- 174 stituted port exceeds 100 nautical miles, the freight on the cargo 175 delivered at the substituted port to be increased in proportion. 176
- 16. War Risks ("Voywar 1950")**  
(1) In these clauses "War Risks" shall include any blockade or any 178 action which is announced as a blockade by any Government or by any 179 belligerent or by any organized body, sabotage, piracy, and any actual 180 or threatened war, hostilities, warlike operations, civil war, civil com- 181 motion, or revolution. 182 (2) If at any time before the Vessel commences loading, it appears that 183 performance of the contract will subject the Vessel or her Master and 184 crew or her cargo to war risks at any stage of the adventure, the Owners 185 shall be entitled by letter or telegram despatched to the Charterers, to 186 cancel this Charter. 187 (3) The Master shall not be required to load cargo or to continue 188 loading or to proceed on or to sign Bill(s) of Lading for any adventure 189 on which or any port at which it appears that the Vessel, her Master 190 and crew or her cargo will be subjected to war risks. In the event of 191 the exercise by the Master of his right under this Clause after part or 192 full cargo has been loaded, the Master shall be at liberty either to 193 discharge such cargo at the loading port or to proceed therewith. 194 In the latter case the Vessel shall have liberty to carry other cargo 195 for Owners' benefit and accordingly to proceed to and load or 196 discharge such other cargo at any other port or ports whatsoever, 197 backwards or forwards, although in a contrary direction to or out of or 198 beyond the ordinary route. In the event of the Master electing to 199 proceed with part cargo under this Clause freight shall in any case 200 be payable on the quantity delivered. 201 (4) If at the time the Master elects to proceed with part or full cargo 202 under Clause 3, or after the Vessel has left the loading port, or the 203

## PART II

## "Gencon" Charter (As Revised 1922 and 1976)

Including "F.I.O." Alternative, etc.

last of the loading ports, if more than one, it appears that further 205  
performance of the contract will subject the Vessel, her Master and 206  
crew or her cargo, to war risks, the cargo shall be discharged, or if 207  
the discharge has been commenced shall be completed, at any safe 208  
port in vicinity of the port of discharge as may be ordered by the 209  
Charterers. If no such orders shall be received from the Charterers 210  
within 48 hours after the Owners have despatched a request by 211  
telegram to the Charterers for the nomination of a substitute discharge 212  
port, the Owners shall be at liberty to discharge the cargo at 213  
any safe port which they may, in their discretion, decide on and such 214  
discharge shall be deemed to be due fulfillment of the contract of 215  
affreightment. In the event of cargo being discharged at any such 216  
other port, the Owners shall be entitled to freight as if the discharge 217  
had been effected at the port or ports named in the Bill(s) of Lading 218  
or to which the Vessel may have been ordered pursuant thereto. 219

(5) (a) The Vessel shall have liberty to comply with any directions 220  
or recommendations as to loading, departure, arrival, routes, ports 221  
of call, stoppages, destination, zones, waters, discharge, delivery or 222  
in any other wise whatsoever (including any direction or recom- 223  
mendation not to go to the port of destination or to delay proceeding 224  
thereto or to proceed to some other port) given by any Government or 225  
by any belligerent or by any organized body engaged in civil war, 226  
hostilities or warlike operations or by any person or body acting or 227  
purporting to act as or with the authority of any Government or 228  
belligerent or of any such organized body or by any committee or 229  
person having under the terms of the war risks insurance on the 230  
Vessel, the right to give any such directions or recommendations. If, 231  
by reason of or in compliance with any such direction or recom- 232  
mendation, anything is done or is not done, such shall not be deemed 233  
a deviation. 234

(b) If, by reason of or in compliance with any such directions or re- 235  
commendations, the Vessel does not proceed to the port or ports 236  
named in the Bill(s) of Lading or to which she may have been 237  
ordered pursuant thereto, the Vessel may proceed to any port as 238  
directed or recommended or to any safe port which the Owners in 239  
their discretion may decide on and there discharge the cargo. Such 240  
discharge shall be deemed to be due fulfillment of the contract of 241  
affreightment and the Owners shall be entitled to freight as if 242  
discharge had been effected at the port or ports named in the Bill(s) 243  
of Lading or to which the Vessel may have been ordered pursuant 244  
thereto. 245

(6) All extra expenses (including insurance costs) involved in discharg- 246  
ing cargo at the loading port or in reaching or discharging the cargo 247  
at any port as provided in Clauses 4 and 5 (b) hereof shall be paid 248  
by the Charterers and/or cargo owners, and the Owners shall have 249  
a lien on the cargo for all monies due under these Clauses. 250

## 17. GENERAL ICE CLAUSE

## Port of loading

(a) In the event of the loading port being inaccessible by reason of 251  
ice when vessel is ready to proceed from her last port or at any 252  
time during the voyage or on vessel's arrival or in case frost sets in 253  
after vessel's arrival, the Captain for fear of being frozen in is at 254  
liberty to leave without cargo, and this Charter shall be null and 255  
void. 256

(b) If during loading the Captain, for fear of vessel being frozen in, 257  
deems it advisable to leave, he has liberty to do so with what cargo 258  
he has on board and to proceed to any other port or ports with 259  
option of completing cargo for Owners' benefit for any port or ports 260  
including port of discharge. Any part cargo thus loaded under this 261  
Charter to be forwarded to destination at vessel's expense but 262  
against payment of freight, provided that no extra expenses be 263  
incurred caused to the Receivers, freight being paid on quantity 264  
delivered (in proportion if lumpsum), all other conditions as per 265  
Charter. 266

(c) In case of more than one loading port, and if one or more of 267  
the ports are closed by ice, the Captain or Owners to be at liberty 268  
either to load the part cargo at the open port and lift up elsewhere 269  
for their own account as under section (b) or to declare the Charter 270  
null and void unless Charterers agree to load full cargo at the open 271  
port. 272

(d) This Ice Clause not to apply in the Spring. 273

## Port of discharge

(a) Should ice (except in the Spring) prevent vessel from reaching 274  
port of discharge Receivers shall have the option of keeping vessel 275  
waiting until the re-opening of navigation and paying demurrage, or 276  
of ordering the vessel to a safe and immediately accessible port 277  
where she can safely discharge without risk of detention by ice. 278  
Such orders to be given within 48 hours after Captain or Owners 279  
have given notice to Charterers of the impossibility of reaching port 280  
of destination. 281

(b) If during discharging the Captain for fear of vessel being frozen 282  
in, deems it advisable to leave, he has liberty to do so with what 283  
cargo he has on board and to proceed to the nearest accessible 284  
port where she can safely discharge. 285

(c) On delivery of the cargo at such port, all conditions of the Bill 286  
of Lading shall apply and vessel shall receive the same freight as 287  
if she had discharged at the original port of destination, except that if 288  
the distance of the substituted port exceeds 100 nautical miles, the 289  
freight on the cargo delivered at the substituted port to be increased 290  
in proportion. 291

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV GOLDEN WISH  
LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

MAX POSSIBLE INTAKE IN OWNERS OPTION

-SHANGHAI/MARACAIBO 1 SB AAAA BENDS

-L/C 20/24 DEC 2007

-LOAD 4 TTL WWD SAT/SUND/LOCAL/NATIONAL HOLIDAYS INCLUDED

-AT DISCHARGE PORT CHARTERS WILL HAVE MAXIMUM D 4 TTL WWD

SAT/SUND/LOCAL/NATIONAL HOLYDAYS INCLUDED, ONCE EXPIRED VESSEL TO  
PAY DETENTION AT US\$ 60,000 PER DAY.

-TIME NOR REVERSIBLE

-NOR BENDS TO BE TENDERED TO THE AGENTS BY EMAIL/FAX/CABLE UPON  
ARRIVAL USUAL ANCGHORAGE/PILOT STATION SSHINC

-FREIGHT USD 120.50 PER CBM FREE IN STOWED, TRIMMED, L/S/D, LINER OUT  
END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING

BEFORE SIGNING/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER  
PARTY"(CONGEBILL FORM B/LS TO BE USED)

CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TTL  
CBM FOR MIN 480 PCS EQUALS 39.560.592 ON WHICH FREIGHT TO BE PAID FOR  
MIN QUANT

-B/LS TO BE ENDORSED ACCORDINGLY FOR NBR OF PCS LOADED ON DECK

-DECK CARGO ALWAYS AT CHRTS TIME/RISK AND EXPENSE

-DEM USD 70.000/FD. DEMURRAGE AT LOAD PORT TO BE PAID ALONG WITH  
FREIGHT PAYMENT.

-ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCL  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF  
CARGO OR SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY  
CHRTS AT THEIR TIME/EXPENSE.

-LASHING/UMLASHING/SECURING/DUNNAGING/FITTING TO BE DONE BY  
SHORE LABOUR AT CHRTS TIME/EXPENSE

-ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS  
REQUIRED TO BE FOR CHRTS ACC AND TIME

-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS  
APPROVAL/DIRECTION/SATISFACTION

-EXTRA INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR  
OWNERSHIP TO BE FOR CHRTS ACC

-ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND  
FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING  
DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACC

COLLECTION OF DUNNAGE/SEPARATION/  
WOODS AND LASHING MATERIALS OTHER THAN THOSE BELONGING TO THE VSL  
TO BE PERFORMED AND TAKEN ASHORE BY CHRTS SREVEDORES AT CHRTS TIME  
EXPENSE

-OWNERS AGENTS BENDS

-SUB FURTHER DETAILS OF GENCON C/P

END

AB



ORIGINAL

**RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV GOLDEN WISH LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.**

**CLAUSE 22: CARGO DESCRIPTION**

POLICARBONATE STEEL PIPES DIMENSIONS GUARANTEED BY CHRTS 12.192 M LENGHT - 2.60 METER OUTER DIAMETER-12.3 METRIC TONES WEIGHT PER PIECE-STWOING MAX UPTO 5 TIERS HIGH, MIN PIECES OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH COVERS MIN 435 PIECES AND UPTO MAX POSSIBLE INTAKE IN OWNERS OPTION.

CHRTS TO GUARANTEE THAT CBC PER PIECE 82.4179 AND THAT TOTAL CBM FOR MIN 435 PCS EQUALS 35.851.7865 ON WHICH FREIGHT TO BE PAID FOR MIN QUANTITY.

**CLAUSE 23: LOADING & DISCHARGING PORTS**

LOADING PORT: 1 GSB AAAA PORT OF SHANGHAI, CHINA

DISCHARGE PORT: 1 GSB AAAA MARACAIBO, VENEZUELA

**CLAUSE 24: PRE-ARRIVAL NOTICES**

OWNERS TO GIVE APPROXIMATE DATE AND TIME OF ARRIVAL TO LOADPORT AGENTS, SHIPPERS AND CHARTERERS WITH 72, 48 AND 24 HOURS PRIOR VESSEL'S ARRIVAL TO LOAD PORT.

ON SAILING LOADPORT MASTER TO ADVISE QUANTITY LOADED AND ETA TO DISCHARGE PORTS WITH 72, 48, 24 HOURS DEFINITE DATE AND TIME OF VESSEL'S ARRIVAL TO DISCHARGE PORT.

**CLAUSE 25: ETA & LAYCAN**

LAYCAN: 20 / 24 DECEMBER 2007.

ETA TO LOAD PORT DECEMBER 21ST WP/AGW.

**CLAUSE 26: LAYTIME**

UPON TENDERING NOTICE OF READINESS HOLDS TO BE CLEAN, AND FREE OF ANY OBSTACLES AS FAR AS A TWEEN/SHELTER DECKER CAN BE, AND IN EVERY WAY SUITABLE TO RECEIVE, LOAD, STOW THE CONTRACTED CARGO TO CHARTERERS / SHIPPER'S SATISFACTION.

LAYTIME FOR LOADING SHALL COMMENCE UPON VESSEL TENDERING NOTICE OF READINESS ANY TIME, DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED WHETER IN PORT OR NOT, WHETER IN BERTH OR NOT, WHETER IN FREE PRACTIQUE OR NOT, WHETEHR IN CUSTOM CLEAR OR NOT.  
NOTICE OF READINESS MAY BE TENDERED ANY TIME DAY, NIGHT, SUNDAYS AND HOLIDAYS INCLUDED VIA, RADIO, FAX, PHONE, AND E-MAIL AT ANCHORAGE AREA AT LOAD AND DISCHARGE PORT.  
TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME TO COUNT.

IF BERTH OCCUPIED AT TIME OF VESSEL'S ARRIVAL AT LOADING & DISCHARGING PORTS, FULL LAYTIME TO COUNT AS PER CHARTER PARTY. ANY SHIFTING FROM LOAD/DISCH BERTH DUE TO CONGESTION OR OTHER UNFORSEEN MATTER, INCLUDING WAITING TIME, TO COUNT AS LAYTIME AND TO BE FOR CHARTERERS EXPENSE.

TOTAL LAYTIME FOR LOADING 4 WEATHER WORKING DAYS SUNDAYS AND HOLIDAYS INCLUDED.

LAYTIME NON REVERSIBLE

AT DISCHARGE PORT CARGO TO BE DISCHARGE BY VESSEL TO UNDER HOOK, AND CHARTERERS TO HAVE 4 WEATHER WORKING DAYS TO RECEIVE ALL CARGO FROM UNDER HOOK AT VESSEL'S MAXIMUM TAKE AWAY RATE POSSIBLE, SUNDAYS AND HOLIDAYS INCLUDED.

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ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV GOLDEN WISH LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

CLAUSE 27: DEMURRAGE

ALL TIME USED LOAD/DISCHARGE/WAITING AFTER LAYTIME EXPIRES AT LOADPORT OR DISCHARGE PORT WILL COUNT AS DEMURRAGE AND WILL BE PAID BY CHARTERERS AT THE RATE OF USD 70,000.00 PER DAY PRO RATA FOR PART OF THE DAY.

ANY DEMURRAGE INCURRED AT LOAD PORT TO BE PAID BY CHARTERERS TO OWNERS ALONG WITH FREIGHT PAYMENT AND AT DISCHARGE PORT IF ANY DETENTION IS INCURRED SAME TO BE PAID UPON COMPLETION OF DISCHARGE OPERATION WITHIN 7

DAYS OF OWNERS PRESENTATION OF INVOICE AND CORRESPONDING LAYTIME WITH SUPPORTING DOCUMENTS.

MASTER TO SIGN NOTICE OF READINESS AND STATEMENT OF FACTS AT EACH PORT.

FREE DESPATCH ALL PORTS.

CLAUSE 28: VESSEL'S GEAR

OWNERS TO GUARANTEE VESSEL'S EQUIPMENT IN GOOD WORKING, VESSEL TO GIVE FREE USE OF ENERGY, SUPPLY LIGHTS AS ONBOARD FOR NIGHT WORK, IF REQUIRED, FREE OF EXPENSES TO THE CHARTERERS.

CLAUSE 29: OVERTIME

OVERTIME TO BE FOR THE PARTY ORDERING SAME, EXCEPT CREW'S AND OFFICERS OVERTIME WHICH IS ALWAYS FOR OWNERS ACCOUNT.

OVERTIME ORDERED BY PORT AUTHORITIES AT LOAD/DISCHARGE PORTS TO BE FOR CHARTERERS ACCOUNT.

CLAUSE 30: ARBITRATION

ANY DISPUTE ARISING UNDER THIS CHARTER PARTY TO BE REFERRED TO ARBITRATION IN LONDON, WITH ONE (01) ARBITRATOR NOMINATED BY OWNERS AND ONE (01) ARBITRATOR NOMINATED BY CHARTERERS, AND IN CASE THE ARBITRATORS FAIL TO REACH AN AGREEMENT THEN THE DECISION OF AN UMPIRE TO BE FINAL AND BINDING UPON BOTH PARTIES. IF EITHER OF THE APPOINTED ARBITRATORS REFUSE TO ACT, OR IS UNCAPABLE OF ACTING, OR DIES, THE PARTY WHICH APPOINTED SUCH ARBITRATOR MAY APPOINT A NEW ARBITRATOR IN HIS PLACE.

IF ONE PARTY FAILS TO APPOINT AN ARBITRATOR, EITHER ORIGINALLY, OR BY WAY OF SUBSTITUTION AS AFORESAID, FOR SEVEN (07) CLEAR DAYS AFTER THE OTHER PARTY HAVING APPOINTED ITS ARBITRATOR, HAS SERVED THE PARTY MAKING DEFAULT WITH NOTICE TO MAKE THE APPOINTMENT, THE PARTY WHICH HAS APPOINTED AN ARBITRATOR MAY APPOINT THAT ARBITRATOR TO ACT AS SOLE ARBITRATOR IN THE REFERENCE AND HIS AWARD SHALL BE BINDING ON BOTH PARTIES AS IF HE HAD BEEN APPOINTED BY CONSENT.

CLAUSE 31: TAXES AND DUES

EXTRA-INSURANCE IF ANY DUE TO VSL'S AGE /CLASS/FLAG OR OWNERSHIP TO BE FOR CHARTERERS ACCOUNT.

ANY AND ALL KIND OF TAXES/DUES/WHARFAGES ETC ON CARGO AND FREIGHT BENDS INCL VENEZUELEAN TAXES OF ANY NATURE AND DREDGING DUES IF ANY TO BE FOR CHRTS/SHIPPERS/RECEIVERS ACCOUNT.

ANY TAXES / DUES / DUTIES ON VESSEL TO BE FOR OWNERS ACCOUNT BENDS.

CLAUSE 32: VESSEL COMPLIANCE

OWNERS GUARANTEE VESSEL COMPLIES WITH NORMAL REGULATIONS/CERTIFICATES TO PERFORM SUCH VOYAGE AND ANY DELAYS OR EXPENSES RESULTING THEREAFTER SHALL BE FOR OWNERS ACCOUNT.

CLAUSE 33: COST OF LOADING AND DISCHARGE

CHARTERERS ARE TO LOAD CARGO ON BOARD VESSEL FREE OF EXPENSES TO VESSEL.

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ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV GOLDEN WISH  
LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO,  
VENEZUELA; CARGO WATER PIPES. OWNERS MESSRS. TOTALMAR NAVIGATION  
CORP. CHARTERERS ATN INDUSTRIES INC.

STOWED, LASHED, SECURED, TALLYED, FITTINGS TO MASTER SATISFACTION, SUCH OPERATION TO BE DONE BY SHORE LABOUR AT CHRTS TIME/EXPENSE.  
ANY AND ALL ADDITIONAL LASHING MATERIALS REQUIRED INCLUDING  
ADDITIONAL STANTIONS TO BE FITTED FOR THE SAFE LASHING/SECURING OF CARGO OR  
SPECIAL FITTINGS OTHER THAN ON BOARD TO BE SUPPLIED BY CHARTERERS AT THEIR  
TIME / EXPENSE.  
ANY AND ALL KIND OF DUNNAGE/SEPARATION MATERIALS/FITTINGS REQUIRED TO BE FOR  
CHARTERERS ACCOUNT AND TIME.  
-STOWAGE AND LASHING TO BE ALWAYS TO MASTERS APPROVAL / DIRECTION /  
SATISFACTION.

ANY ADDITONAL MATERIAL REQUIRED TO SAFELY SECURED AND STOWED CARGO TO  
BE SUPPLIED BY CHARTERERS FREE OF CHARGE TO VESSEL AND THEIR TIME AND  
EXPENSE.

ANY CARGO LOADED ON DECK TO BE AT CHARTERER'S TIME RISK AND EXPENSE.

AND DISCHARGE PORT THE CARGO TO BE DISCHARGE LINER OUT BY VESSEL TO UNDER  
HOOK AT OWNERS TIME AND EXPENSE BUT TO A MAXIMUM NUMBER OF 4 DAYS,  
SUNDAYS AND HOLIDAYS INCLUDED THERAFTER CHARTERERS ARE RESPONSIBLE FOR  
ANY TIME LOST DUE TO LACK OF TRUCK TO TAKE CARGO AWAY FROM UNDER  
VESSEL HOOK. IF VESSEL IS LONGER DETAINED THAN 4 DAYS; CHARTERERS TO PAY  
OWNERS FOR THE EXTRA DETENTION TIME AT THE RATE OF US\$ 60,000 PER DAY PRO  
RATA.

CHARTERERS TO BE RESPONSIBLE FOR ANY STEVEDORES DAMAGE DONE TO THE  
VESSEL. IF ANY DAMAGE, SAME TO BE SETTLED /PAID BY CHARTERERS WITHIN FIFTEEN  
(15) DAYS OF OCCURANCE OF SAID DAMAGE.

CLAUSE 34: NEW JASON, BOTH TO BLAME ETC

NEW JASON CLAUSE, NEW BOTH TO BLAME COLLISION CLAUSE, P&I BUNKER  
DEVIATION CLAUSE AND GENERAL CLAUSE PARAMOUNT, WHEN APLICABLE, TO BE  
INCORPORATED IN THIS CHARTER PARTY.

CLAUSE 35: FREIGHT PAYMENT & BANKING DETAILS

FREIGHT USD 120.50 PER CUBIC METER FREE IN STOWED, TRIMMED, LASHED / SECURED  
/ DUNNAGED, LINER OUT END OF HOOK.

FREIGHT 100 % PAYABLE UPON COMPLETION OF LOADING BEFORE SIGNING  
/REALEASING B/LS MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY" INTO  
OWNERS NOMINATED BANK ACCOUNT. (CONGEBILL FORM B/LS TO BE USED)  
CHARTERERS TO GUARANTEE THAT CUBIC PER PIECE IS 82.4179 AND THAT TOTAL  
CUBIC FOR MINIMUM MIN 435 PIECES EQUALS 35.851.7865 ON WHICH FREIGHT TO BE  
PAID FOR MINIMUM QUANTITY.  
BILLS OF LADING TO BE ENDORSED ACCORDINGLY FOR NUMBERR OF PIECES LOADED  
ON DECK

FREIGHT TO BE DEEMED EARNED UPON LOAD AND DISCOUNTLESS, NON-RETURNABLE  
VESSEL A/O CARGO LOST OR NOT LOST.

13

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 7 DECEMBER 2007 MV GOLDEN WISH LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT: MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS. TOTALMAR NAVIGATION CORP. CHARTERERS ATN INDUSTRIES INC.

100 PERCENT TO BE REMITTED TO:

INTERMEDIARY BANK: JPMORGAN CHASE NEW YORK

Address Bank: 345 PARK AVENUE  
NEW YORK - NY 10154

ABA: 021000021  
SWIFT: CHASUS33

BENEFICIARY BANK: EBNA BANK N.V.  
ADR-BENE-BANK: AMACO BUILDING 36-B  
ZEELANDIA CURACAO, NETHERLANDS ANTILLES  
ACCOUNT BENE BANK: 0011990850

ULTIMATE BENEFICIARY: Totalmar Navigation Corp.

Account Ultimate Beneficiary: 201389

CLAUSE 36 VESSEL'S DESCRIPTION

VESSEL'S IS DESCRIBED AS FOLLOWS:  
NAME M/V GOLDEN WISH OR SUB IN OWNERS OPTION  
AS DESCRIBED IN ATACHEMENT.

CLAUSE 37: AGENCY

OWNERS TO APPOINT AGENTS AT BOTH LOAD AND DISCHARGE PORT.

CLAUSE 38: MARKING BILL OF LADINGS

BILL OF LADING FIGURES TO BE USED AS PER SHIPPERS QUANTITY.  
BILL OF LADING TO BE MARKED "FREIGHT PAYABLE AS PER CHARTER PARTY"

CLAUSE 39: LEGAL PRIORITY

CHARTER PARTY TERMS SHALL ALWAYS SUPERSEDE BILL OF LADING TERMS  
WHENEVER CONTRADICTORY.

CLAUSE 40: CONFIDENTIALITY

ALL CONDITIONS AND TERMS HEREIN STATED SHALL BE DEEMED STRICTLY PRIVATE  
AND CONFIDENTIAL, AND NOT TO BE DISCLOSED OUTSIDE OF THE OFFICES OF THE  
PARTIES CONCERNED.

CLAUSE 41: CLEANING HOLDS

THE CHARTERERS SHALL PROVIDE AND PAY FOR ALL DUNNAGE AND SECURING AND  
ESPECIAL MATERIAL AS REQUIRED FOR THE PROPER STOWAGE AND PROTECTION  
OF THE CARGO ONBOARD.

CLAUSE 42: MAINTENANCE AS AGREED BETWEEN CHARTS & OWNERS

MV M/V GOLDEN WISH AS PREVIOUSLY DESCRIBED  
FOR

-SUB CHRTS APPR BY OWNERS PLEASE SUPPLY CHARTERERS NAME, FULL STYLE,  
BANK REFERENCES, MIC PHONE, E-MAIL ETC  
-MIN PCS OWNERS GUARANTEE TO LOAD UNDER/ON DECK AND HATCH  
COVERS MIN 435 PIECES POLICARBONATE STEEL PIPES(DIMENSIONS  
GUARANTEED BY CHRTS 12.192 M LENGHT - 2.60 M OUTER DIAMETER-12.3MT  
WEIGHT PER PIECE-STWOING MAX UPTO 6 TIERS MASTER'S OPTION) AND UPTO

*Handwritten signature/initials*

ORIGINAL

RIDER CLAUSES TO CHARTER PARTY DATED 23RD NOVEMBER 2007 MY  
SKALA LOADING: PORT OF SHANGHAI, CHINA; DISCHARGE PORT:  
MARACAIBO, VENEZUELA; CARGO WATER PIPES, OWNERS MESSRS.  
TOTALMAR NAVIGATION CORP, CHARTERERS ATN INDUSTRIES INC.

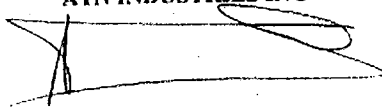
FOR OWNERS

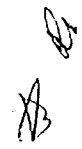
FOR CHARTERERS

TOTALMAR NAVIGATION CORP.

ATN INDUSTRIES INC

  
Totalmar Navigation Corp.





ORIGINAL

**1475M/V "GOLDEN WISH"**

All figures / details are given in good faith and wog

**1.General**

- 1.1 Vessel's name: MV GOLDEN WISH
- 1.2 Vessel's previous name: KEN EXPLORER / BORON EXPLORER
- 1.3 Flag: PANAMA
- 1.4 Month / Year and Where Built: 1997/JAPAN
- 1.5 Yard name and number: TSUNEISHI SHIP BUILDING CO LTD  
YARD No. 1090
- 1.6 Official Class Register / IMO number: /9146962
- 1.7 Class of Vessel: KOREAN REGISTER OF SHIPS
- 1.8 Port of Registry: PANAMA
- 1.9 Owners: GOLDEN WISH SHIPPING CO. PANAMA

**2.Particulars of Vessel**

- 2.1 Type of Vessel: BULK CARRIER FLUSH DECK WITH F'CASTLE
- 2.2
 

	Deadweight	Draft	TPI / TPC
Summer	45,719	11.62	49.83 MT
Winter	44,515	11.378	49.65 MT
Tropical	46,928	11.862	49.95 MT
- 2.3 Is Vessel fitted for Transit of:
  - a) Panama Canal YES
  - b) Suez Canal YES
  - c) St. Lawrence Seaway NO
  - d) Not applicable
- 2.4 Not applicable
- 2.5 Not applicable
- 2.6 GT / NT:
- 2.7 International: 26,058 / 14,872  
Suez : 26,808 / 24,202.34  
Panama : 21,673
- 2.8 Length Overall: 185.74 M
- 2.9 Length between perpendiculars: 177.00 M
- 2.10 Extreme breadth and depth moulded: 30.4 M/ 16.50 M
- 2.11 Distance from waterline to top of hatch coaming (basis full bunkers)
  - a. Fully laden conditions 6.32 M at even keel summer draft
  - b. Full ballast condition (excl. ballast holds) No.1 13.08M No.5 11.25M  
Full ballast condition (incl. Ballast holds) No.1 9.94M No.5 9.29M
- 2.12 State Vessel's deballasting time in mt / hour: ABOUT 600 M3 / HOUR
- 2.13 Vessel can accept loading rate of (metric tons per hour): 2,300 MTS/HR
- 2.14 Distance from Keel to top of hatch coaming: 17.9 M  
No.1 17.9 M No.2 to No.5 : 17.9 M  
Highest fixed point of Vessel: 45.11 M
- 2.15 State Capacity of :
  - a. Ballast Tanks: 14,833 M3
  - b. Hold Ballast Capacity:
  - c. Constant excluding Fresh Water: ABOUT 220 MT
  - Daily Fresh Water Consumption: ABOUT 12 MT
  - Fresh Water Capacity: 389MT
  - State Capacity and Daily Production of Evaporators: ABOUT 15.MT
  - Normal Fresh Water Reserve: ABOUT 150 MT
- 2.16 Vessel is fitted with Shaft Generator: NO
- 2.17 State Vessel's onboard Electrical Supply: 450V/ 60Hz



ORIGINAL

## 3.1 Holds

- a. Number of Holds : FIVE (5)
- b. Are Vessels Holds clear and free of any obstructions:
- c. Grain / Bale Capacity in Holds excluding Wing / Topside Tanks:
 

	Grain	Bale
No.1	9,932.8	9,586.3
No.2	11,753.5	11,396.7
No.3	11,285.2	10,946.1
No.4	11,747.9	11,368.1
No.5	10,276.6	10,053.3
- d. Grain / Bale Capacity in Holds including Hatchways:
 

	Grain	Bale
No.1	10,361.6	10,015.1
No.2	12,199.4	11,844.6
No.3	11,731.1	11,392.0
No.4	12,193.8	11,814.0
No.5	10,722.5	10,499.2
- e. Is Vessel strengthened for the carriage of heavy cargoes: YES  
HO #2+4 MAYBE EMPTY
- f. Is Tanktops steel and suitable for grab discharge: YES
- g. State whether corrugations vertical or horizontal: VERTICAL
- h. Tanktop Strength:
  - No.1 and No.5 : 13.73 MT / M2
  - No.2 and No.4 : .....MT / M2
  - No.3 : 21.94 MT / M2
- i. Are Holds CO2 fitted: NO
- j. Are Holds fitted with smoke detection system: NO
- k. Is Vessel fitted with Australian approved Hold ladders: YES
- l. Has Vessel a loadmaster computer / loadicator or other type of mechanical stowage calculator: YES
- m. Are Holds hoppers at: Hold Side: YES  
Can Vessel's Holds be described as box shaped: NO
- n. Measurement of any Tank Slopes / Hoppering Height: 3,10.M  
Distance from Vessel's Side at Tanktop: 14,69M
- o. Flat floor measurement of cargo Holds at Tanktop:
  - No.1 Hold: 27.00 M x (Fore)23.8 M / (Aft)10.90 M
  - No.2 Hold: 26.90 M x 23.80 M
  - No.3 Hold: 27.00 M x 23.80 M
  - No.4 Hold: 26.90 M x 23.80M
  - No.5 Hold: 27.00 M x 23.80M (Fore/Aft)
- p. Is Vessel electrical ventilated: NO

## 3.2 Hatches

- a. Number of Hatches: Five
- b. Make and Type of Hatch covers: HAKATA MAC CORP/FOLDING TYPE
- c. Hatch sizes
  - No.1 20.00 x 15.30M
  - No.2/3/4/5 20.80 x 15.30M
- d. Hatch cover strength: NO 1 2.08 MT / M2 NO 2-5 1.75 MT/M2
- e. Distance from Ship's rail to edge of hatch covers / coaming each side:
  - No.1 FWD 3.6 M AFT 6.5 M
  - No.2 to No.5 : 6.5 M
- f. Distance from bow to fore of 1<sup>st</sup> hold opening: 5.5 M
- g. Distance from stern to AFT of last hold opening: 3.6 M
- h. Is vessel fitted with cement holes: Yes

## II. Cargo Gear

- 11.1 State make and type: 4 Electro-hydraulic cranes MHI LTD JAPAN
- 11.2 Number and capacity of cranes and where situated: 4 x 25 T
  - No.1 between holds 1 and 2
  - No.2 between holds 2 and 3
  - No.3 between holds 3 and 4
  - No.4 between holds 4 and 5
- 11.3 Outreach of gear beyond ship's rail: 8M
- 11.4 Not applicable
- 11.5 Time needed for full cycle with maximum cargo lift on hook: about .... minutes
- 11.6 Slewing / luffing / hoisting speeds: .... RPM / ....SECS / ....M PER MIN
- 11.7 Is gear combinable for heavy lift: NO
- 11.8 Are winches electro-hydraulic: YES

# **EXHIBIT 10**



Caracas, 06 de Mayo de 2008

Sres.  
**Totalmar Navigation Corp Inc.**  
Presente.-



Estimados señores:

Por medio de la presente les solicitamos de manera oportuna el resarcimiento de los daños causados a 16 Tubos Averiados, con las siguiente características: tubería de acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 ò equivalentes con material de características metalúrgicas similares al correspondiente al ASTM A-36 o al API Norma 5L Grado B.; diámetro nominal: 2.600 mm.; espesor mínimo: 15.88 mm.; longitud nominal: 12mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epòxica inerte espesor total de 16 mils.; ò esmalte de alquitrán de hulla (AWWA C-203) correspondiente al **Buque Majartta**; según se detalla en cuadro anexo y cuyos daños se generaron durante la travesía marítima.

Por lo que requerimos que nos paguen de inmediato el monto correspondiente a la indemnización de los daños causados.

El monto del presente reclamo es de Trescientos Tres Mil Doscientos Noventa y Dos Dólares con Noventa y Seis Centavos (\$.U.S. 303.292,96)

Sin más a que hacer referencia y quedando de ustedes se despide;

Atentamente,

A handwritten signature in black ink, appearing to read "J. Olivares", written over the typed name.

José Martín Olivares.  
Presidente



## BUQUE MAJARTTA

<b>Buque:</b>	Majartta
<b>Fecha de Arribo</b>	25 FEB 08
<b>No. Total de Tubos</b>	485
<b>No. Tubos que Presentan Daño</b>	16
<b>Tipo de Tubos</b>	2.600mm
<b>Características del Tubo</b>	Tubería de Acero aliado con extremos biselados para soldar fabricadas según especificaciones AWWA C-200 o equivalentes con material de características metalúrgicas similares al ASTM A-36 o al API Normal 5L Grado B.; diámetro nominal: 2.600mm.; espesor mínimo: 15.88mm.; longitud nominal: 12 mts.; revestimiento exterior: brea epoxi-poliamida con espesor de 16 mils.; revestimiento interior: brea epóxica inerte espesor total de 16mils., o esmalte de alquitrán de hulla (AWWA C-203).
<b>Costo por Unidad de los Tubos</b>	\$ U.S. 18.955,81
<b>Costo Total de Tubos Dañados</b>	\$ U.S. 303.292,96

